

Iron Mountain Incorporated Announces Debt Offering

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BOSTON, Aug. 10, 2020 /PRNewswire/ -- Iron Mountain Incorporated (NYSE: IRM) (the "Company"), the storage and information management services company, today announced a proposed offering by way of a private placement of a total of \$850.0 million aggregate principal amount of its Senior Notes due 2031 (the "Notes"). The Notes will be fully and unconditionally guaranteed by the Company's subsidiaries that guarantee each series of its existing notes. The Company intends to use the net proceeds from the offering of the Notes to redeem all C\$250.0 million aggregate principal amount of the 5³/₈% Senior Notes due 2023 issued by its subsidiary, Iron Mountain Canada Operations ULC, all €300.0 million aggregate principal amount of its 3% Senior Notes due 2025, and all \$250.0 million aggregate principal amount of the 5³/₈% Senior Notes due 2026 issued by its subsidiary, Iron Mountain US Holdings, Inc., with the balance, if any, to be used for general corporate purposes. The exact terms of the Notes and timing of the offering will depend upon market conditions and other factors.

The Notes will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or under any state securities law, and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Notes are being offered only to qualified institutional buyers under Rule 144A and outside the United States in compliance with Regulation S under the Securities Act.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Iron Mountain

Iron Mountain Incorporated (NYSE: IRM), founded in 1951, is the global leader for storage and information management services. Trusted by more than 225,000 organizations around the world, and with a real estate network of more than 90 million square feet across more than 1,480 facilities in approximately 50 countries, Iron Mountain stores and protects billions of valued assets, including critical business information, highly sensitive data, and cultural and historical artifacts. Providing solutions that include secure records storage, information management, digital transformation, secure destruction, as well as data centers, cloud services and art storage and logistics, Iron Mountain helps customers lower cost and risk, comply with regulations, recover from disaster, and enable a more digital way of working.

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SOURCE Iron Mountain Incorporated