

## CONDITIONAL NOTICE OF FULL REDEMPTION

### TO THE HOLDERS OF IRON MOUNTAIN INCORPORATED 3.000% EURO SENIOR NOTES DUE 2025 ISIN Nos. XS1619006569 and XS1619006486<sup>1</sup>

Pursuant to Section 3.2 of the Indenture, dated as of May 23, 2017 (as amended, modified and/or supplemented from time to time, the “Indenture”), among Iron Mountain Incorporated (the “Company”), the guarantors party thereto and Wells Fargo Bank, National Association, as trustee (the “Trustee”), notice is hereby given that all of the Company’s outstanding €300,000,000 aggregate principal amount of 3.000% Euro Senior Notes due 2025 (the “Notes”) will be redeemed, subject to the satisfaction of the Redemption Condition (as defined below), pursuant to Section 3.6 of the Indenture and Section 5 of the Notes (the “Redemption”) on August 21, 2020 (the “Redemption Date”) at a redemption price equal to 101.500% of the principal amount of the Notes (the “Redemption Price”) plus accrued and unpaid interest from and including July 15, 2020 to, but excluding, the Redemption Date. Accrued and unpaid interest payable on the Redemption Date shall equal €3.0000 per €1,000 principal amount of outstanding Notes. Capitalized terms used but not defined herein shall have the meanings set forth in the Indenture.

The Redemption is expressly conditioned upon the satisfaction or waiver by the Company of the following condition precedent: the receipt by the Company prior to the Redemption Date of cash proceeds from a new debt financing in an amount that is equal to or greater than \$850 million (the “Redemption Condition”); *provided* that if the Redemption Condition is not satisfied or waived by the Company in its sole discretion on or prior to the Redemption Date, the Company will issue one or more supplemental notices to holders of the Notes delaying the Redemption Date until such time as the Redemption Condition shall be satisfied, including by more than 60 days from the date of such supplemental notice, or rescinding the notice of redemption.

Unless the Company notifies the holders of the Notes prior to the Redemption Date that the Redemption Condition has not been met, the Redemption Price (plus accrued and unpaid interest on the Notes from and including July 15, 2020 to, but excluding, the Redemption Date) becomes due and payable on the Redemption Date, and unless the Company defaults in making the Redemption payment, interest on the Notes called for redemption shall cease to accrue on and after the Redemption Date.

Pursuant to the Indenture, the Notes must be surrendered to Société Générale Bank & Trust, as paying agent (the “Paying Agent”), at the address below or via Euroclear Bank SA/NV or Clearstream Banking S.A. to collect payment of the Redemption Price (plus accrued and unpaid interest on the Notes from and including July 15, 2020 to, but excluding, the Redemption Date).

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<sup>1</sup> No representation is made as to the correctness or accuracy of the CUSIP numbers or ISIN numbers listed herein or printed on the Notes. Reliance may be placed only on the other identification numbers printed on the Notes.

*Registered & Certified Mail:*  
Société Générale Bank & Trust  
11 avenue Emile Reuter  
L-2420 Luxembourg  
Office: +352 47 93 11 52 63  
Fax: +352 24 15 75  
Attention: SGSS/SBO/CIS/ISS  
— Issuer Services — Attention  
of Idir Sebaa

*Regular Mail or Courier:*  
Société Générale Bank & Trust  
11 avenue Emile Reuter  
L-2420 Luxembourg  
Office: +352 47 93 11 52 63  
Fax: +352 24 15 75  
Attention: SGSS/SBO/CIS/ISS —  
Issuer Services — Attention of Idir  
Sebaa

*In Person by Hand Only:*  
Société Générale Bank & Trust  
11 avenue Emile Reuter  
L-2420 Luxembourg  
Office: +352 47 93 11 52 63  
Fax: +352 24 15 75  
Attention: SGSS/SBO/CIS/ISS —  
Issuer Services — Attention of Idir  
Sebaa

### **IMPORTANT TAX INFORMATION**

Pursuant to U.S. federal tax laws, you have a duty to provide the applicable type of tax certification form issued by the U.S. Internal Revenue Service (“**IRS**”) to Société Générale Bank & Trust to ensure payments are reported accurately to you and to the IRS. In order to permit accurate withholding (or to prevent withholding), a complete and valid tax certification form must be received by Société Générale Bank & Trust before payment of the redemption proceeds is made to you. Failure to timely provide a valid tax certification form as required will result in the maximum amount of U.S. withholding tax being deducted from any redemption payment that is made to you.

### **IMPORTANT NOTICE**

Under United States federal income tax law, backup withholding currently at a rate of 24% will apply to the payment of gross redemption proceeds by the Paying Agent unless a holder of the Notes complies with certain information reporting requirements or otherwise establishes an exemption. In the case of a holder of the Notes that is a United States person for U.S. federal income tax purposes, the holder of the Notes will be exempt from backup withholding if (i) the holder of the Notes is an exempt recipient, (ii) the Paying Agent has received a properly completed IRS Form W-9 setting forth the holder of the Notes’ taxpayer identification number and a certification that such holder of the Notes is not subject to backup withholding, or (iii) the holder of the Notes otherwise establishes an exemption. In the case of a holder of the Notes that is not a United States person for U.S. federal income tax purposes, the holder of the Notes will be exempt from backup withholding if (i) the holder of the Notes provides the Paying Agent with a properly completed applicable IRS Form W-8, or (ii) the holder of the Notes otherwise establishes an exemption.

Date: August 11, 2020

By: ***IRON MOUNTAIN INCORPORATED***