



Australian
Competition &
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Commission

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NEWS RELEASE

ACCC TO CONSULT MARKET ON PROPOSED UNDERTAKINGS FROM IRON MOUNTAIN

As announced by Iron Mountain and Recall Holdings (ASX: REC) this morning, Iron Mountain has offered a draft proposed divestment undertaking to the ACCC.

The proposed undertaking would involve Iron Mountain divesting its existing Australian business, excluding its local records management customers in the Northern Territory as well as its data management business.

Iron Mountain is offering the court-enforceable undertaking pursuant to section 87B of the Competition and Consumer Act 2010 to address the competition concerns identified in the ACCC's Statement of Issues published on 5 November 2015.

The Statement of Issues expressed the preliminary view that the proposed acquisition would be likely to substantially lessen competition in a national market for the supply of physical document management services.

A copy of the undertaking will be posted on the ACCC's public register shortly.

The ACCC invites comments from interested parties about the proposed undertaking, with the closing date for submissions being Monday 21 March 2016.

The ACCC will then decide whether or not to accept the undertaking.

The ACCC's expected decision date is 31 March 2016.

The proposed acquisition is also being considered by competition authorities in the United States, United Kingdom, and Canada.

Background

Iron Mountain is a global supplier of information management services, based in the United States. Recall is an Australian public company that is also a global supplier in the information management industry. In Australia, Iron Mountain has operations in every state and territory. Recall has a presence in every state and territory, except the Northern Territory.

Media inquiries

ACCC Media 1300 138 917

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