



**For Immediate Release**

## **Recall Acquires CitiStorage, LLC**

*Global Leader in Information Management Continues Strategic Growth; Expands U.S. Presence in Key New York City Market*

**Norcross, Ga.—May 1, 2014** — Recall Holdings Limited (ASX: REC), a global leader in information management, today announced that it has acquired CitiStorage, LLC, a leading records management company. The acquisition of \$47.2 million will be funded from cash and existing facilities. The acquisition expands Recall's footprint in the New York City region and strengthens the company's secure information management services in the largest U.S. market.

The acquisition of CitiStorage will add 4.6 million carton equivalents and approximately \$25 million of revenue for FY 2015. Integration is expected to commence immediately. The acquisition allows significant opportunities to maximize utilization and leverage cost across several facilities in the New York metro area. The acquisition will be accretive to earnings from FY 2015, and on a post synergy basis, the acquisition price represents an EBITDA multiple of less than 7.0x.

For more than 20 years, CitiStorage has maintained a strong reputation for providing outstanding service and value-added information management solutions to more than 2,000 customers across New York and New Jersey. Through this acquisition, Recall further enhances its best-in-class portfolio of secure asset management offerings to markets across North America by integrating CitiStorage's document storage and digital services.

"As the third acquisition for Recall this year, the purchase of CitiStorage underscores our commitment to continued strategic growth. This growth strengthens the services we offer to our customers as well as the value we deliver to our shareholders," said Doug Pertz, president and CEO of Recall. "Since emerging as an independent company late last year, Recall has been executing against a highly focused plan, and continues to identify companies and services that will enable us to better address the unique needs of customers around the world."

With well-established industry expertise in healthcare, government, legal and financial services as well as corporate and small business markets, the CitiStorage customers fit seamlessly into Recall's global customer base. Recall will provide these businesses and others throughout the region with an integrated approach to securely managing both their physical and digital assets with a single partner.

"The acquisition of CitiStorage in New York and New Jersey further strengthens Recall's presence as a leader in the Northeast region," said Mark Wesley, president, Recall Americas. "This acquisition is an ideal fit, not only because of CitiStorage's location in New York City, but also because of the synergy between CitiStorage's well-respected services and Recall's industry-

leading information management expertise, technology and support. We are proud to welcome CitiStorage's customers to the Recall family and promise to deliver them unmatched service and support."

### **About Recall**

Recall is a global leader in information management solutions, offering customers complete management of its physical and digital information assets with one partner. Recall's innovative solutions empower organizations to make better business decisions throughout the information lifecycle, while keeping regulatory compliance and eliminating unnecessary resources, time and costs. Recall services more than 80,000 customer accounts in over 300 dedicated operation centers, spanning five continents in 23 countries. For more information, please visit [recall.com](http://recall.com).

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