



## **Australian Competition and Consumer Commission releases a Statement of Issues related to proposed acquisition of Recall by Iron Mountain**

**Sydney, Australia: November 5, 2015** Recall Holdings Limited (ASX: REC), a global leader in information management, today reports that the Australian Competition and Consumer Commission (ACCC) has released a Statement of Issues related to the proposed acquisition of Recall by Iron Mountain Incorporated (NYSE:IRM) by way of scheme of arrangement (**Scheme**).

The Statement of Issues seeks industry views and further information on certain competition issues that have arisen from the ACCC's market inquiries to date. The Statement of Issues is not a final decision. It provides the ACCC's preliminary views on the proposed acquisition. The ACCC has commenced a public consultation process in respect of the Statement of Issues and invites further submissions from interested parties. The ACCC has indicated that it expects to announce its final decision in respect of the transaction on 15 December 2015.

Recall is aware that Iron Mountain is working closely with the ACCC to address the issues raised and is committed to making any divestments required to obtain the competition approvals in Australia, without any monetary cap. For further detail regarding the Statement of Issues, see the ACCC's media release.

At this stage, the Scheme Meeting remains scheduled for December 3, 2015. Recall is currently considering the impact of the ACCC's process on the transaction timetable.

Recall's Board of Directors continues to unanimously recommend that Recall shareholders vote in favour of the Scheme, in the absence of a superior proposal.

### **About Recall**

Recall is a global leader in information management solutions, offering customers complete management of their physical and digital information. Recall's innovative solutions empower organisations to make better business decisions throughout the information lifecycle, while assuring regulatory compliance and eliminating unnecessary resources, time and costs. Recall services more than 80,000 customer accounts in over 300 dedicated facilities, spanning five continents in 25 countries. For more information, please visit [www.recall.com](http://www.recall.com).

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