Iron Mountain's Strong Q3 Performance Confirms ITAD's Shift Toward Integrated Data and Lifecycle Governance

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Iron Mountain's third quarter results confirm that the ITAD sector is evolving into a broader infrastructure and lifecycle services ecosystem. The company's continued reconfiguration of its business mix-anchored by data centers, digital workflow, and asset lifecycle management-shows how traditional records and logistics providers are adapting to technology refresh, sustainability, and compliance-driven client needs. Specific to the ITAD and electronic recycling sectors, the significance of Iron Mountain's momentum lies less in quarterly percentages and more in the structural direction of enterprise demand.

What You Should Know

- Iron Mountain's Q3 2025 results show that enterprise IT lifecycle services-digital, data center, and ALM-now account for nearly two-thirds of total growth, marking a broad shift toward integrated data and asset management.
- The Asset Lifecycle Management (ALM) unit grew 65% year over year (36% organically) and is nearing 600 million dollars in annual revenue, placing Iron Mountain among the largest enterprise-scale ITAD operators globally.
- As in the previous quarters, growth in ALM is being driven by cross-selling into existing data center and records clients, reflecting enterprise demand for unified compliance and sustainability management across physical and digital domains.
- Data center operations expanded 33% year over year with margins above 50%, linking directly to decommissioning and component recovery cycles that will benefit downstream ITAD activity.
- The five-year, 714 million dollar U.S. Treasury digitization contract highlights Iron Mountain's positioning at the intersection of digital records, secure data handling, and lifecycle accountability-functions converging with ITAD competencies.
- As it relates to ITAD and recycling, Iron Mountain's story is another data point

showing that the market is transitioning from transactional recycling toward lifecycle governance, where integration, data assurance, and long-term client retention define future competitiveness.

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Our Offices: Boston, MA | 2361 Walnut Court, Pembroke Pines, FL 33026