



Aramex enters a definitive and binding agreement to sell InfoFort to Iron Mountain

- *Sale aligned with Aramex's strategy to focus on core logistics operations*
- *Deal strengthens Aramex's balance sheet*

Dubai, UAE; February 3, 2020: Aramex PJSC ("Aramex") (DFM: ARMX), a leading global provider of comprehensive logistics and transportation solutions, announced today that it has reached a definitive and binding agreement for a subsidiary of Iron Mountain Incorporated ("Iron Mountain"), the US based global leader of information management services, to acquire Information Fort (LLC) ("InfoFort"), a leading records and information management provider in the Middle East, North Africa and Turkey regions. Upon completion of the transaction, Aramex will cease to be a shareholder in InfoFort.

The disposal will strengthen Aramex's balance sheet and result in a more focused group, consistent with management's long-term strategy to focus its operations on the core logistics solutions services.

The acquisition of InfoFort is subject to customary closing conditions, including applicable regulatory approvals. The company shall fully disclose the details of the transaction upon closing, which is expected in the third quarter of 2021.

Commenting on the sale, Bashar Obeid, Chief Executive Officer of Aramex, said: "Today's sale of InfoFort is a major milestone for Aramex, which will allow the group to focus entirely on growing the group's core logistics businesses globally.

We are pleased that Iron Mountain recognizes the strength and position of InfoFort as a market leader in the region, as well as its future potential. We are confident that under Iron Mountain's stewardship, InfoFort will continue to grow and lead the industry in the region." **concluded Obeid.**

"We look forward to soon welcoming InfoFort customers and employees to Iron Mountain. InfoFort's business and expertise are a natural extension of our solutions, further building on our commitment to facilitate customers' transformation journeys and solving their evolving business challenges," said **Ernest Cloutier, Executive Vice President and General Manager of Global Records and Information Management at Iron Mountain.** "Further, this transaction allows us to build a leading platform in the Middle East, enabling us to sell our full suite of products and services to our combined customer base and future customers, including traditional products and our newer digital solutions."



About InfoFort:

InfoFort, founded in 1997 and headquartered in Dubai, is the largest information management solutions provider in the Middle East, North Africa and Turkey (MENAT) region. With a client base that spans numerous industries and 13 countries, InfoFort is a one-stop shop, with ancillary technology, support and consulting services. Providing document storage and destruction services, digitalization of paper-based data, record back-up management and more, InfoFort has been a trusted partner for over two decades in allowing customers to meet their information management needs.

Rothschild & Co. acted as financial adviser to Aramex, Herbert Smith Freehills acted as legal adviser.

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About Aramex:

Aramex (DFM: ARMX) is a leading global provider of comprehensive logistics and transportation solutions. Established in 1982 as an express operator, the company rapidly evolved into a global brand recognized for its customized services and innovative multi-product offering. Traded on the NASDAQ from 1997 to 2002, Aramex today is a publicly traded company on the Dubai Financial Market, employing more than 15,900 people in over 600 locations across more than 65 countries and leads a strong alliance network providing global presence, and bringing together 40 independent express companies from around the world. The range of services offered by Aramex includes integrated logistics solutions, international and domestic express delivery, freight forwarding, secure records and information management solutions, and e-services, including e-business solutions and Shop and Ship. www.aramex.com

About Iron Mountain:

Iron Mountain Incorporated (NYSE: IRM), founded in 1951, is the global leader for storage and information management services. Trusted by more than 225,000 organizations around the world, and with a real estate network of more than 90 million square feet across approximately 1,450 facilities in approximately 50 countries, Iron Mountain stores and protects billions of valued assets, including critical business information, highly sensitive data, and cultural and historical artifacts. Providing solutions that include [secure records storage](#), [information management](#), [digital transformation](#), [secure shredding](#), as well as [data centers](#), [cloud services](#) and [art storage and logistics](#), Iron Mountain helps customers lower cost and risk, comply with regulations, recover from disaster, and enable a more digital way of working. Visit www.ironmountain.com for more information.

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