

MEDIA RELEASE

31 May 2021

Iris Energy secures US\$50 million equipment financing

Iris Energy is pleased to announce that it has achieved financial close on a US\$50 million equipment financing facility with a respected North American institution. The facility will be applied to the purchase of Bitcoin mining servers as part of the expansion of Iris Energy's operations in Canada.

Jason Conroy, CEO of Iris Energy said: *"This financing is another institutional endorsement of Iris Energy's sustainable business model and enables us to continue to expand our operations following our recent capital raising of AUD\$110 million, cornerstoned by Australian institutional funds."*

Iris Energy is a sustainable Bitcoin miner that owns and operates real assets, including data centre infrastructure, powered by renewable energy.

Iris Energy has secured additional data centre development sites and new computing hardware which, with further funding, will expand capacity to 180MW (4.5EH/s) across multiple sites in 2022, making Iris Energy one of the largest Bitcoin miners in the world.

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For further information

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About Iris Energy

Iris Energy is a sustainable Bitcoin miner that owns and operates real assets, including data centre infrastructure, powered by renewable energy. In doing so, we are supporting local communities, the decarbonisation of energy markets and the global Bitcoin network.

Our business model is summarised as:



We provide an institutional-grade and sustainable investment exposure to Bitcoin mining, and we are poised to monetise the global digitisation and electrification transition. We are also partnering with Governments and local communities to bring much needed energy demand to Western markets facing declining industrial loads. Our operations are naturally geographically flexible and offer dynamic load



management to support the ongoing penetration of intermittent renewables, as well as the (re)introduction of local employment and economic activity to regional areas.

We operate a 9MW Bitcoin mining data centre project in British Columbia, Canada, with construction underway for its expansion to 30MW (0.7EH/s) this year and 180MW (4.5EH/s) across multiple sites in 2022, making Iris Energy one of the largest Bitcoin miners in the world.

Please visit us at www.irisenergy.co