



IREN Expands AI Cloud Platform to Europe with Acquisition of Nostrum Group

NEW YORK, May 7, 2026 (GLOBE NEWSWIRE) – IREN Limited (NASDAQ: IREN) (“IREN”) today announced it has entered into an agreement to acquire Ingenostrum, S.L. (Nostrum Group), a next-generation data center developer based in Spain.

The acquisition marks IREN’s entry into the European market and increases its power portfolio to 5GW. It adds approximately 490MW of secured, grid-connected power in Spain, together with an additional development pipeline, enhancing IREN’s ability to service observed customer demand in Europe.

Spain provides an attractive backdrop for large-scale AI data center development, supported by favorable AI policy settings, a constructive regulatory and permitting environment, robust connectivity and abundant low-cost renewable energy.

The addition of Nostrum’s experienced local team across development, engineering, construction, and operations further strengthens IREN’s execution capabilities and supports the continued expansion of its AI Cloud platform globally.

Daniel Roberts, Founder and Co-CEO of IREN, said:

“This acquisition establishes a strategic platform in Europe for IREN. Nostrum adds high-quality sites, an experienced local team and a leading position in an attractive market for AI infrastructure. These capabilities support the next phase of growth of our vertically integrated AI Cloud platform.”

Gabriel Nebreda, CEO of Nostrum Data Centers, said:

“We are excited to join IREN and help accelerate the development of AI infrastructure in Europe. With IREN’s vision, expertise and global platform, we are well positioned to serve the growing needs of customers in Europe, including sovereign AI programs.”

Completion of the acquisition remains subject to customary closing conditions.



About IREN

IREN is a vertically integrated AI Cloud provider, delivering large-scale data centers and GPU clusters for AI training and inference. IREN's platform is underpinned by its expansive portfolio of grid-connected land and power in renewable-rich regions across North America, Europe and APAC.

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Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or IREN's future financial or operating performance. Forward-looking statements include information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies, revenue targets and trends we expect to affect our business. These statements often include words such as “anticipate,” “believe,” “may,” “can,” “should,” “could,” “might,” “plan,” “possible,” “project,” “strive,” “budget,” “forecast,” “expect,” “intend,” “target,” “will,” “estimate,” “predict,” “potential,” “continue,” “scheduled”. Forward-looking statements may also be made, verbally or in writing, by members of our Board or management team in connection with this news release.

These forward-looking statements are based on management's current expectations and beliefs. These statements are neither promises nor guarantees, but involve and are subject to known and unknown risks, uncertainties and other important factors that may cause IREN's actual results, performance or achievements to differ materially from any future results performance or achievements expressed or implied by the forward-looking statements, including IREN's ability to successfully execute on its growth strategies and operating plans, achieve its targeted annualized AI Cloud revenue, continue to develop its existing data center sites, design and deploy direct-to-chip liquid cooling systems, and diversify and expand into the market for high performance computing solutions (including the market for cloud services and potential colocation services), along with other important factors discussed under the caption “Risk Factors” in IREN's Annual Report on Form 10-K, filed with Securities and Exchange Commission (the “SEC”) on August 28, 2025 and our other filings with the SEC. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any forward-looking statement included in this press release speaks only as of the date of such statement. Except as required by law, IREN disclaims any obligation to update or revise, or to publicly announce any update or revision to, any of the forward-looking statements, whether as a result of new information, future events or otherwise.