



## ***IREN Expands AI Cloud with 2.4k NVIDIA Blackwell GPUs New B200 & B300 fleet lifts total to 4.3k GPUs, unlocking next-gen training and inference at scale***

SYDNEY, AUSTRALIA, July 3, 2025 (GLOBE NEWSWIRE) – IREN Limited (NASDAQ: IREN) (“IREN”) today announced the purchase of 2.4k next-generation NVIDIA Blackwell B200 and B300 GPUs for ~\$130m, including fit-out costs.<sup>1</sup> The purchase is fully funded from existing cash, however, IREN is also evaluating a range of financing alternatives to support its AI Cloud Services growth.

The order (1.3k B200 and 1.1k B300 GPUs) will be installed over the coming months at IREN’s Prince George, BC campus, with any displaced mining hardware expected to be redistributed to other sites. Combined with the existing 1.9k Hopper GPUs, this expansion increases IREN’s fleet to approximately 4.3k NVIDIA GPUs. With 50MW of dedicated power, Prince George can ultimately host more than 20,000 Blackwell GPUs, providing a clear runway for phased growth.<sup>2</sup>

The Blackwell architecture delivers significant advancements in performance and efficiency, positioning IREN among the first cloud providers to offer next-generation compute in a supply-constrained market. Observed demand from AI-native enterprises, cloud operators and hyperscalers continues to increase as training and inference workloads grow.

IREN expects the deployment to deliver attractive risk-adjusted returns on a stand-alone basis while simultaneously supporting active discussions across its AI Data Center business. IREN’s vertically integrated platform, underpinned by 2,910 MW of grid-connected power, is uniquely positioned to deliver powered shells, build-to-suit, turnkey colocation, and fully managed cloud services, providing customers with flexible, end-to-end solutions across the AI infrastructure stack.

*“This investment is compelling on two fronts: strong near-term economics and meaningful strategic positioning,”* said Daniel Roberts, Co-CEO of IREN.

*“Expanding our Blackwell footprint not only enables us to meet current customer demand, it also supports the broader infrastructure conversations driving our next phase of growth.”*



## Assumptions and Notes

1. Includes servers, storage, labor and ancillary equipment such as InfiniBand, racks and cabling.
2. >20k air-cooled Blackwell GPU capacity reflects 50MW gross power capacity at Prince George, and assumes PUE of 1.1 and power draw of 1.93kW per GPU (including ancillary power draw), based on NVIDIA B200 reference architecture.

## Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or IREN’s future financial or operating performance. For example, forward-looking statements include but are not limited to the Company’s business strategy, expected operational and financial results, and expected increase in power capacity and hashrate. In some cases, you can identify forward-looking statements by terminology such as “anticipate,” “believe,” “may,” “can,” “should,” “could,” “might,” “plan,” “possible,” “project,” “strive,” “budget,” “forecast,” “expect,” “intend,” “target,” “will,” “estimate,” “predict,” “potential,” “continue,” “scheduled” or the negatives of these terms or variations of them or similar terminology, but the absence of these words does not mean that statement is not forward-looking. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking.

These forward-looking statements are based on management’s current expectations and beliefs. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause IREN’s actual results, performance or achievements to be materially different 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, including its ability to 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 and other important factors discussed under the caption “Risk Factors” in IREN’s annual report on Form 20-F filed with the SEC on August 28, 2024 as such factors may be updated from time to time in its other filings with the SEC, accessible on the SEC’s website at [www.sec.gov](http://www.sec.gov) and the Investor Relations section of IREN’s website at <https://investors.iren.com>. 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 that IREN makes 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.



## About IREN

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IREN is a vertically integrated data center business powering the future of Bitcoin, AI and beyond utilizing 100% renewable energy. Strategically located in renewable-rich, fiber-connected regions across the U.S. and Canada, IREN's large-scale, grid-connected facilities are purpose-built for the next generation of power-dense computing applications.

- Power & Land Portfolio: 2,910MW of grid-connected power secured across >2,000 acres in the U.S. and Canada, with an additional multi-gigawatt development pipeline.
- Next-Generation Data Centers: 810MW of operating data centers underpinning three verticals: Bitcoin Mining, AI Cloud Services and AI Data Centers.
- Bitcoin Mining: one of the world's largest and lowest-cost Bitcoin producers with 50 EH/s of installed self-mining capacity.
- AI Cloud Services: delivering high performance cloud compute to AI customers with next-generation NVIDIA GPUs.
- AI Data Centers: end-to-end design, construction and operation of data center infrastructure tailored for AI workloads, with up to 50MW (IT load) liquid cooled capacity scheduled for delivery in 2025.

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