

Iris Energy Limited Announces Pricing of Initial Public Offering

SYDNEY, AUSTRALIA, November 12, 2021 (GLOBE NEWSWIRE) -- Iris Energy Limited ("Iris Energy") announced today the pricing of its initial public offering of 8,269,231 ordinary shares ("Ordinary Shares"), at a public offering price of \$28.00 per share. The underwriters of the offering will also have a 30-day option to purchase up to an additional 1,240,384 Ordinary Shares from the Company at the initial public offering price. The Ordinary Shares are expected to begin trading on the Nasdaq Global Select Market on November 17, 2021 under the ticker symbol "IREN."

The closing of the offering is expected to occur on November 19, 2021 subject to satisfaction of customary closing conditions.

J.P. Morgan, Canaccord Genuity and Citigroup are acting as lead book-running managers for the proposed offering. Macquarie Capital, CLSA, Cowen and Cantor Fitzgerald are acting as book-running managers. Compass Point is acting as co-manager for the proposed offering and Galaxy Digital Partners LLC is acting as digital asset advisor.

The offering is being made only by means of a prospectus. A copy of the final prospectus relating to this offering, when available, may be obtained from any of the following sources:

- J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at: (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com;
- Canaccord Genuity LLC, Attention: Syndicate Department, 99 High Street, Suite 1200, Boston, MA 02110, or by email at prospectus@cgf.com; or
- Citigroup Global Markets Inc., Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (800) 831-9146, or by email at prospectus@citi.com.

A registration statement on Form F-1 relating to these securities has been filed with, and was declared effective by, the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Iris Energy

Iris Energy is a sustainable Bitcoin mining company that supports local communities, as well as the decarbonization of energy markets and the global Bitcoin network.

- Focus on low-cost renewables: Iris Energy targets entry into regions where there are low-cost, abundant and attractive renewable energy sources, and where the Company can support local communities
- Long-term security over infrastructure, land and power supply: Iris Energy owns its electrical infrastructure and data centers, providing security and operational control over its assets. Iris Energy also focuses on grid-connected power access which helps to ensure it is able to utilize a reliable, long-term supply of power
- Seasoned management team: Iris Energy's team has an impressive track record of success across energy, infrastructure, renewables, finance, digital assets and data centers

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