



IREN Announces Acquisition of Mirantis to Strengthen AI Cloud Delivery Capabilities

NEW YORK, May 5, 2026 (GLOBE NEWSWIRE) – IREN Limited (NASDAQ: IREN) (“IREN”) today announced it has signed a definitive agreement to acquire Mirantis, Inc. (“Mirantis”), a provider of cloud infrastructure, Kubernetes-based orchestration and enterprise support services.

The acquisition of Mirantis builds on IREN’s existing software, engineering and customer support capabilities, enhancing how compute is deployed, managed and operated for customers.

IREN is delivering AI Cloud services at scale across a range of workloads. As deployments grow, ensuring reliable provisioning, monitoring and support becomes increasingly important. Mirantis strengthens these capabilities with deep experience in cloud infrastructure and enterprise operations.

Mirantis has a track record of serving over 1,500 enterprise customers globally and is a founding Independent Software Vendor partner of the NVIDIA AI Cloud Ready Initiative. Its kOrdent AI platform is designed to help manage AI infrastructure across bare metal, virtual machines and Kubernetes environments.

The acquisition is expected to enhance IREN’s platform across four key areas:

- **Deployment capability:** Supports faster deployment and operation of workloads on IREN’s existing bare metal GPU infrastructure.
- **Operational visibility:** Improves monitoring, performance visibility and management of customer environments.
- **Customer support:** Adds technical support, service delivery and enterprise operations expertise.
- **Market access:** Expands the ability to serve a broader range of customer requirements, including existing AI native customers and emerging enterprise AI workloads.

Mirantis is expected to operate as a standalone subsidiary, serving its existing customer base while supporting IREN’s AI Cloud deployments.

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

“IREN’s core advantage is execution – from securing power to building data centers, deploying GPUs and bringing compute online at scale.

Mirantis builds on our existing capabilities and strengthens how that compute is deployed, managed and operated for customers.”

Alex Freedland, Founder and CEO of Mirantis, commented:

“Mirantis has spent more than a decade helping enterprises deploy and manage cloud infrastructure. AI is creating a new set of customer requirements, and customers need platforms that are open, flexible and built for scale.

IREN brings infrastructure at scale and proven delivery capability. Mirantis adds software and operational expertise that strengthens how customers deploy and use that infrastructure. Together, we will bring AI infrastructure online faster, while continuing to support existing customers and advance the kOrdent AI platform.”

The transaction consideration will be paid in IREN ordinary shares, representing an aggregate value of approximately \$625 million at signing. Closing remains subject to customary conditions, including required regulatory approvals.



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 the U.S. and Canada.

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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 obtain the requisite regulatory approvals, satisfy the applicable closing conditions and consummate the acquisition of Mirantis, IREN's ability to successfully integrate and achieve the anticipated benefits of the acquisition, any unanticipated costs or liabilities associated with acquisition, any failure to comply with laws, rules, regulations or business practices that IREN may become subject to as a result of any expansion of its business in connection with the acquisition of Mirantis, 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.