



## ***IREN Purchases 4.2k NVIDIA Blackwell GPUs & Secures Financing - AI Cloud Expanded to 8.5k GPUs***

NEW YORK, August 25, 2025 (GLOBE NEWSWIRE) – IREN Limited (NASDAQ: IREN) (“IREN”) today announced it has procured an additional 4.2k NVIDIA Blackwell B200 GPUs, which doubles IREN’s total GPU fleet to approximately 8.5k NVIDIA GPUs. In addition, IREN has secured financing of \$102m for a prior purchase of NVIDIA Blackwell B200 and B300 GPUs.

### **Financing for prior Blackwell purchase**

IREN has secured \$102m in financing in respect of a prior purchase of NVIDIA Blackwell B200 and B300 GPUs. The financing is structured as a 36-month lease for 100% of the purchase price of the GPUs, with lease payments calculated utilizing a high single digit interest rate.

The financing will release funding to support further growth initiatives, including the procurement of further NVIDIA Blackwell GPUs.

### **Additional Blackwell purchase**

IREN has also secured an additional 4.2k NVIDIA Blackwell B200 GPUs for approximately \$193m, including ancillary equipment.<sup>1</sup> Financing conversations are underway in respect of these GPUs, with the initial commitment made from existing cash.

These new B200s will be installed at IREN’s Prince George campus. Total installed mining capacity is expected to remain at ~50 EH/s following efficient utilization of spare data center capacity at other sites.

This purchase will expand IREN’s AI Cloud over the coming months to approximately 8.5k NVIDIA GPUs consisting of:

- 0.8k NVIDIA H100s
- 1.1k NVIDIA H200s
- 5.4k NVIDIA B200s
- 1.2k NVIDIA B300s

With 50MW of total power capacity, IREN’s Prince George campus is able to support phased growth to ~20,000 Blackwell GPUs.<sup>2</sup>

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

*“Our expanded Blackwell capacity positions IREN to capture strong demand and drive the next phase of our AI Cloud revenue growth. Utilizing competitively priced, non-dilutive capital further strengthens the value proposition in scaling our AI Cloud business.”*

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## Assumptions and Notes

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1. Includes servers, InfiniBand and cabling.
2. >20k air-cooled Blackwell GPU capacity reflects 50MW gross power capacity at IREN's Prince George data center campus, and assumes PUE of 1.1 and power draw of 1.93kW per GPU (including ancillary power draw), based on NVIDIA B200 reference architecture.

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## Forward-Looking Statements

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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 IREN'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

IREN is a vertically integrated data center business powering the future of Bitcoin, AI and beyond utilizing 100% renewable energy including through the purchase of RECs. 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.

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