

Iris Energy Announces Commissioning of First 0.3 EH/s (9MW) at Mackenzie BC, Increasing Installed Capacity Above 1.1 EH/s

SYDNEY, AUSTRALIA, April 13, 2022 (GLOBE NEWSWIRE) -- [Iris Energy Limited](#) (NASDAQ: [IREN](#)) ("Iris Energy" or "the Company"), a leading sustainable Bitcoin miner which is building an institutional-grade infrastructure platform with 15 EH/s of secured miners (10 EH/s expected to be operational by early 2023); announced today it has increased its operating hashrate by 33% to exceed 1.1 EH/s of total installed capacity with the commissioning of the first 0.3 EH/s (9MW) at its second site, in Mackenzie, BC Canada.

The commencement of operations at Mackenzie marks the delivery of the Company's second operating site in BC, Canada ahead of schedule, as Iris Energy continues its expansion towards 15 EH/s of total installed capacity across multiple sites.

Construction activities at Mackenzie continue to progress to schedule with phase two, the balance of the initial 1.5 EH/s (50MW), expected to come online in Q3 2022, and phase three for the additional 0.9 EH/s (30MW) for installed capacity of 2.4 EH/s (80MW) expected in 2023.

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 markets with low-cost, excess and/or under-utilized renewable energy, and where the Company can support local communities
- Long-term security over infrastructure, land and power supply: Iris Energy builds, owns and operates its electrical infrastructure and specialized data centers, providing long-term security and operational control over its assets
- 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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