Cipher Welcomes Industry Veterans Lee Bratcher and Drew Armstrong

January 6, 2026

NEW YORK, Jan. 06, 2026 (GLOBE NEWSWIRE) -- **Cipher Mining Inc.** **(NASDAQ: CIFR)** ("Cipher" or the "Company"), a leading developer and operator of industrial-scale data centers, today announces the appointments of Lee Bratcher as Head of Policy and Government Affairs and Drew Armstrong as Head of Strategic Initiatives. The Company is pleased to welcome these two industry leaders whose combined experience will further strengthen Cipher's team and support its continued growth.

Mr. Bratcher brings to Cipher extensive industry experience and a deep understanding of the Texas and federal energy regulatory landscape. He previously served as President and Founder of the Texas Blockchain Council, a leading industry association representing more than one-hundred member companies and hundreds of individual stakeholders focused on making Texas the jurisdiction of choice for digital asset innovation. In this role, Mr. Bratcher worked closely with policymakers, regulators, and industry leaders in the energy and data center spaces, contributing to the research and development of two pieces of legislation passed during the 87^{th} Texas Legislative Session, as well as two additional bills enacted during the 88^{th} Session and signed into law. At Cipher, Mr. Bratcher will lead the Company's strategy on energy policy, represent Cipher in its ERCOT membership, bolster Cipher's community and regulatory engagement efforts, and help the Company continue its record of excellence in refining electrical power into compute. He will report to Cipher's Co-President, Will Iwaschuk.

The Company also today announced that Drew Armstrong has joined as Head of Strategic Initiatives, reporting to Cipher's other Co-President, Patrick Kelly. In this capacity, Mr. Armstrong will lead strategic projects that drive growth to support the Company's continued expansion into the HPC industry and leadership at the intersection of compute and power. Prior to joining Cipher, Mr. Armstrong was President, Chief Operating Officer, and Chairman of Cathedra Bitcoin (TSX-V: CBIT), a publicly traded developer and operator of digital infrastructure in the United States. Prior to Cathedra Bitcoin, Mr. Armstrong was a founding member of Galaxy Digital's bitcoin mining business unit, where he developed their equipment lease product and led initial investments in bitcoin mining infrastructure. He began his career at Barclays, where he worked on securitized esoteric products origination, including the first data center asset backed security offering in the United States.

"As Cipher continues to grow into one of the world's largest data center developers, adding experienced leaders of the caliber of Lee and Drew is critical," said Tyler Page, Chief Executive Officer. "Their combined regulatory, strategic, and industry experience will help accelerate our growth as we continue on our path to becoming the leading innovator in the AI and HPC data center industry."

About Cipher

Cipher is focused on the development and operation of industrial-scale data centers for bitcoin mining and HPC hosting. Cipher aims to be a market leader in innovation, including in bitcoin mining growth, data center construction and as a hosting partner to the world's largest HPC companies. To learn more about Cipher, please visit https://www.ciphermining.com/.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws of the United States. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this press release that are not statements of historical fact, such as statements about the Company's beliefs and expectations regarding its planned business model and strategy, and management plans and objectives, are forward-looking statements and should be evaluated as such. These forward-looking statements generally are identified by the words "may," "will," "should," "expects," "plans," "anticipates," "could," "seeks," "intends," "targets," "projects," "contemplates," "believes," "estimates," "strategy," "future," "forecasts," "opportunity," "predicts," "potential," "would," "will likely result," "continue," and similar expressions (including the negative versions of such words or expressions).

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Cipher and its management, are inherently uncertain. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: volatility in the price of Cipher's securities due to a variety of factors, including changes in the competitive and regulated industry in which Cipher operates, Cipher's evolving business model and strategy and efforts it may make to modify aspects of its business model or engage in various strategic initiatives, variations in performance across competitors, changes in laws and regulations affecting Cipher's business, and the ability to implement business plans, forecasts, and other expectations and to identify and realize additional opportunities. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of Cipher's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the Securities and Exchange Commission ("SEC") on February 25, 2025, Cipher's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2025 filed with the SEC on August 7, 2025, Cipher's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2025 filed with the SEC on November 3, 2025 and in Cipher's subsequent filings with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Cipher assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

Website Disclosure

The company maintains a dedicated investor website at https://investors.ciphermining.com/ ("Investors' Website"). Financial and other important information regarding the Company is routinely posted on and accessible through the Investors' Website. Cipher uses its Investors' Website as a distribution channel of material information about the Company, including through press releases, investor presentations, reports and notices of upcoming events. Cipher intends to utilize its Investors' Website as a channel of distribution to reach public investors and as a means of disclosing material non-public information for complying with disclosure obligations under Regulation FD. In addition, you may sign up to automatically receive email alerts and other information about the Company by visiting the "Email Alerts" option under the Investor Resources section of Cipher's Investors' Website and submitting your email address.

Contacts:
Investor Contact:
Courtney Knight
Head of Investor Relations at Cipher Mining
Courtney.knight@ciphermining.com

Media Contact:
Ryan Dicovitsky / Katie Nerantzis
Dukas Linden Public Relations
CipherMining@DLPR.com