

CleanSpark Appoints Ruben Sahakyan as Senior Vice President of Finance

2026-05-20

Seasoned Investment Banking Executive Brings Deep Sector Experience and Capital Markets Expertise to Support CleanSpark's Growth in AI Infrastructure

LAS VEGAS, May 20, 2026 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK) ("CleanSpark" or the "Company"), a market-leading data center developer, today announced the appointment of Ruben Sahakyan as Senior Vice President of Finance. Sahakyan has already joined the Company and will lead CleanSpark's Capital Markets, Financial Planning & Analysis functions, and support firm-wide M&A.

Sahakyan joins CleanSpark from Keefe, Bruyette & Woods (KBW), a Stifel company, where he served as Managing Director in the Fintech & Financial Services Group and Co-Head of Digital Assets & Infrastructure Investment Banking. Over the course of his career, he has held roles at KBW, Stifel, GMP Securities and TD Bank, building broad experience across investment banking, equity research, risk management, and asset management. He has advised on more than \$20 billion dollars of transaction value across the digital assets, infrastructure, and fintech sectors.

With more than 15 years of financial services experience, Sahakyan brings significant depth in mergers and acquisitions, public and private capital markets transactions, and strategic advisory, precisely the expertise CleanSpark needs as it advances its transformation into a multi-gigawatt AI and digital infrastructure platform.

"Ruben is exactly the kind of leader we want on this team," said Gary Vecchiarelli, President and CFO of CleanSpark. "He has spent his career at the epicenter of digital assets and infrastructure finance, and he understands the landscape we operate in as well as anyone. As we pursue large-scale capital markets activity and high-value M&A opportunities, his expertise will be instrumental in helping us execute with precision and conviction at the speed necessary to win in the AI infrastructure space. We're excited to have him here."

"I am excited to partner with a leadership team that has demonstrated the discipline and strategic focus to capitalize on a significant opportunity. CleanSpark has built a highly differentiated, low-cost infrastructure platform ideally positioned to serve the growing demand for AI compute," said Sahakyan. "Market-leading talent at every level, a scaled, diverse power footprint, and focus on commercializing its assets made joining an easy decision."

Sahakyan holds Series 79 and 63 licenses, a Bachelor of Commerce degree from the University of Toronto and is a CFA charterholder.

About CleanSpark

CleanSpark (Nasdaq: CLSK) is a market-leading data center developer with a proven track record of success. The Company controls a portfolio of more than 1.8 GW of power, land, and data centers across the United States, powered by globally competitive energy prices. Sitting at the intersection of Bitcoin, energy, operational excellence, and capital stewardship, CleanSpark optimizes its infrastructure to deliver superior returns to shareholders.

For more information, visit www.cleanspark.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In this press release, forward-looking statements include, but may not be limited to, statements regarding the Company's expectations, beliefs, plans, intentions, and strategies. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "forecasts," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other important factors that may cause our 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, but not limited to: future performance of Sahakyan; the success and performance of the Company's non-bitcoin data center activities and expansion into non-bitcoin infrastructure; completion of construction, regulatory approvals, and electrical power availability to achieve anticipated growth; the success and performance of the digital asset management and derivatives trading activities; the success of our digital currency mining activities; bitcoin volatility; the dependency on utility rate structures and government incentive programs; and other risks described in the Company's prior press releases and in its filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in those filings. Forward-looking statements contained herein are made only as to the date of this press release, and we assume no obligation to update or revise any forward-looking statements as a result of any new information, changed circumstances or future events or otherwise, except as required by applicable law.

Investor Relations Contact

Harry Sudock

702-989-7693

ir@cleanspark.com

Media Contact

Eleni Stylianou

702-989-7694

pr@cleanspark.com

View original content to download multimedia:<https://www.prnewswire.com/news-releases/cleanspark-appoints-ruben-sahakyan-as-senior-vice-president-of-finance-302777526.html>

SOURCE CleanSpark, Inc.