

ICE Expands Environmental Complex with the Launch of a Global Carbon Futures Index Contract

LONDON– November 30, 2021 Intercontinental Exchange (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced that it plans to launch a futures contract based on the ICE Global Carbon Futures Index (ICE: CO2). The new futures contract is designed to offer the market a way to access and hedge a global price for carbon and is expected to launch in early 2022, subject to regulatory approval.

Additionally, following an index consultation and resulting methodology update, ICE UK Allowance futures (UKA futures) are expected to be added to the ICE Global Carbon Futures Index in January 2022, making it more reflective of global carbon markets. Following this, the index and the new futures contract will allow market participants to access a basket of four of the world's largest and most liquid carbon futures markets: the ICE European Union Allowances (EUA); the ICE California Carbon Allowances (CCA); the ICE UK Allowances (UKA); and the ICE Regional Greenhouse Gas Initiative CO2 Allowances (RGGI).

"As businesses continue to adapt to the challenges and opportunities presented by net zero, we are likely to see increasing adoption of tools to value positive and negative externalities," said Gordon Bennett, Managing Director of Utility Markets at ICE. "Carbon cap and trade programmes work to control the quantity of emissions and are one of the most effective means to price the negative externality of pollution by incentivizing the reduction of emissions. Our Global Carbon Futures Index contract allows market participants to gain exposure to the cost of emissions, across the four largest cap and trade futures markets in the world, in one tradable instrument."

The ICE Global Carbon Futures Index, which launched in April 2020, serves as a benchmark for the performance of carbon allowance prices. The index is calculated and published in real-time to the ICE Consolidated Feed. It is part of a suite of ESG-related services ICE offers to customers, which includes the ICE BofA Green Bond Index, ICE Global Government Carbon Reduction Indices, and ICE Climate Risk, which helps investors identify the climate risk in municipal securities across the United States.

ICE offers customers access to the largest and most liquid environmental markets in the world to price climate risk. More than 14 gigatons of carbon trades on ICE annually, equivalent to approximately 40% of the world's total annual emissions footprint based on current estimates.

For more information on how to trade and clear these markets please visit <https://www.theice.com/energy/environmental>, read our [FAQs](#) or contact sales-utilities@ice.com.

About Intercontinental Exchange

[Intercontinental Exchange, Inc.](#) (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks to connect people to opportunity. We provide financial technology and data services across major asset classes that offer our customers access to mission-critical workflow tools that increase transparency and operational efficiencies. We operate [exchanges](#), including the [New York Stock Exchange](#), and [clearing houses](#) that help people invest, raise capital and manage risk across multiple asset classes. Our comprehensive fixed income [data services](#) and execution capabilities provide information, analytics and platforms that help our customers capitalize on opportunities and operate more efficiently. At [ICE Mortgage Technology](#), we are transforming and digitizing the U.S.

residential mortgage process, from consumer engagement through loan registration. Together, we transform, streamline and automate industries to connect our customers to opportunity.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Statements in this press release regarding ICE's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2020, as filed with the SEC on February 4, 2021.

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