



INVESTORS

INTERCONTINENTAL EXCHANGE ANNOUNCES AGREEMENT TO ACQUIRE LEADING LOYALTY PROGRAM PROVIDER BRIDGE2 SOLUTIONS

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Acquisition to be Subsequently Combined with Bakkt, ICE's Majority-Owned Subsidiary, Extending Bakkt's Push into Consumer Digital Asset Management

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced that it has agreed to acquire Bridge2 Solutions, a leading provider of loyalty solutions for merchants and consumers. Following the completion of the transaction, Bakkt, a majority-owned subsidiary of ICE, intends to acquire Bridge2 Solutions from ICE using proceeds from Bakkt's Series B round of funding, which is expected to close later this quarter.

Since launching the Bakkt Warehouse in 2019, along with its growing suite of bitcoin futures and options contracts, Bakkt has worked to bring trust, stability and innovation to the digital asset trading market. When Bridge2 Solutions ultimately joins Bakkt, the strategic combination will accelerate the development of the Bakkt consumer application, which will provide digital asset aggregation, conversion and payments through a single platform for consumers around the world.

Today, Bridge2 Solutions enables some of the world's leading brands to engage customers and drive loyalty. It powers programs for seven of the top ten financial institutions and 4,500 loyalty, incentive and employee perk programs for companies across a wide spectrum of industries. The company's Loyalty Pay solution expands the value of rewards programs and gives consumers a universal ability to pay with reward currencies both at the point of sale (POS) in retail stores and in-app through digital wallets. Integrating with Bakkt will allow top retail brands to offer more innovative loyalty programs and help consumers unlock and access value in those programs.

"Bakkt was created to help bring transparency and trust to the previously unregulated digital asset markets," said Jeffrey Sprecher, Founder, Chairman and CEO of ICE. "With the launch of the Bakkt Warehouse and Bakkt futures and options markets, the company has achieved quick success with its custody and trading offering. Bakkt's second round of funding, and its acquisition of Bridge2 Solutions, will help accelerate the development of Bakkt's consumer application, which has been a key part of our strategy since we first looked at this market."

"With the launch of the Bakkt app, we will, for the first time, offer consumers a robust platform to consolidate and use all of their digital assets, from crypto to loyalty points to in game tokens, in one user-friendly wallet," said Mike Blandina, CEO of Bakkt. "Combining Bridge2 Solutions' embedded relationships with banks and merchants and their innovative Loyalty Pay solution will enable us to launch new products that further drive loyalty and empower consumers to trade, transfer and spend digital assets in entirely new ways."

The global ecosystem for digital assets represents over \$1.2 trillion in value and includes digital rewards, loyalty points, in-game virtual assets, merchant stored value, gift cards and cryptocurrencies. Millennial consumers, in particular, embrace this form of value. Whether they are monetizing loyalty points from a favorite airline or trading skins for a video game, the Bakkt app will enable consumers to unlock much of that value, allowing them to trade and spend their digital assets freely, as they would any other currency.

The terms of ICE's acquisition of Bridge2 Solutions, the closing of which is contingent on completion of Hart-Scott-Rodino review, were not disclosed. Additionally, the acquisition will not have a material impact on net income and is not expected to impact ICE's capital return plans.

About Bakkt

Majority-owned by ICE, Bakkt was established in 2018 to build trust in and unlock the value of digital assets. The Bakkt Warehouse is operated by Bakkt Trust Company, which is a qualified custodian for safekeeping bitcoin and is regulated by the New York State Department of Financial Services. To bring transparency and confidence to bitcoin markets, Bakkt launched the first fully regulated bitcoin futures and options contracts on ICE Futures U.S., which leverages ICE's enterprise-grade technology and industry-standard trading and clearing infrastructure. Bakkt plans to build on this momentum in 2020 with a product road map including new trading products, an expanded custody offering, an innovative consumer payments app, along with additional innovations to be announced. Visit www.bakkt.com to learn more.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 company formed in the year 2000 to modernize markets. ICE serves customers by operating the **exchanges**, **clearing houses** and information services they rely upon to invest, trade and manage risk across global financial and commodity markets. A leader in market data, **ICE Data Services** serves the information and connectivity needs across virtually all asset classes. As the parent company of the **New York Stock Exchange**, the company is the premier venue for raising capital in the world, driving economic growth and transforming markets.

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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, 2018, as filed with the SEC on February 7, 2019.

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ICE Media Contact:

Damon Leavell

Damon.Leavell@theice.com

212-323-8587

ICE Investor Contact:

Warren Gardiner

Warren.Gardiner@theice.com

770-835-0114

Source: Intercontinental Exchange