NEWS RELEASE

Enterprise and ONEOK Extend Terminal Transfer Fee Waiver for ICE Midland WTI (HOU) Crude Deliveries to the End of 2028

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HOUSTON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, today announced that Enterprise Products Partners L.P. (NYSE: EPD) and ONEOK, Inc. (NYSE: OKE) have extended their fee waiver arrangement between the Enterprise Crude Houston (ECHO) and ONEOK East Houston (MEH) terminals to transfer crude oil delivered through ICE's Midland WTI futures contract (ICE: HOU) until December 31, 2028.

"In 2024, crude producers, refiners and exporters moved more of their pricing and hedging away from a WTI Cushing Basis to ICE Midland WTI (HOU), while price reporting agencies have launched new assessments which price all North American crude grades as differentials to HOU," said Jeff Barbuto, Global Head of Oil Markets at ICE. "Physical deliveries of ICE Midland WTI were twice that of the Cushing WTI contract in 2024. Extending the fee waiver through 2028 provides the industry with added incentive to migrate crude pricing to the U.S. Gulf Coast via ICE HOU."

If customers take an HOU futures position to delivery, buyers can submit a preferred delivery terminal to the seller who governs the delivery terminal selection of MEH or ECHO. If the buyer's preferred terminal was not selected, it can transfer the crude oil delivered against HOU between the two terminals at no cost. The waiver also applies to customers who take delivery of HOU via ICE's Exchange for Physical (EFP) and Alternative Delivery Procedure (ADP) mechanisms. If the buyer executes an EFP or ADP with a seller at a non-preferred terminal, the buyer may transfer the barrels to the other terminal at no cost so long as they provide proof of the EFP or ADP to ONEOK or Enterprise. Currently, a 10-cent per barrel charge is applied for all other transfers of HOU-quality WTI between the ECHO and MEH terminals.

Over 82 million barrels were delivered through the exchange delivery mechanism for HOU in 2024. EFPs are also heavily traded as they provide customers with the flexibility to deliver barrels to different locations and have accommodating delivery dates. A total of 5.5 million HOU futures traded in 2024 with average daily volume of 21,000 contracts.

ICE has seen a significant endorsement of HOU as the price of Midland crude, with Continental Resources switching a portion of its Permian production to price off of HOU, replacing a differential to WTI Cushing. Similarly, in recognition of HOU's establishment within Midland WTI pricing, Platts, part of S&P Global Commodity Insights, launched a daily price assessment of Midland WTI crude as a differential to HOU, effective January 22, 2025. This follows General Index's launch of a full suite of all North American Crude grades priced as differentials to HOU, also replacing WTI Cushing as a benchmark.

ICE offers HOU time spreads, as well as inter-commodity spreads with Brent and WTI Cushing (Domestic Sweet) to help customers mitigate price risk between locations and grades. Meanwhile, customers can benefit from margin offsets as high as 98% when clearing HOU alongside other oil positions cleared at ICE. Offsets are available across a range of over 800 oil contracts including ICE Brent, ICE Gasoil, ICE WTI (Cushing), ICE Dubai (Platts) and ICE Murban, as well as NY Harbor RBOB Gasoline and Heating Oil.

ICE is home to the most liquid energy markets in the world to manage risk exposure. A record 1 billion energy derivatives contracts traded on ICE in 2024, including a record 655 million oil futures and options contracts.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks that connect people to opportunity. We provide financial technology and data services across major asset classes helping our customers access mission-critical workflow tools that increase transparency and efficiency. ICE's futures, equity, and options **exchanges** – including the **New York Stock Exchange** – and **clearing houses** help people invest, raise capital and manage risk. We offer some of the world's largest markets to trade and clear energy and environmental products. Our fixed income, **data services** and execution capabilities provide information, analytics and platforms that help our customers streamline processes and capitalize on opportunities. At **ICE Mortgage Technology** , we are transforming U.S. housing finance, from initial consumer engagement through loan production, closing, registration and the long-term servicing relationship. Together, ICE transforms, streamlines and automates 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, 2023, as filed with the SEC on February 8, 2024.

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