



NEWS RELEASE

Hester Serafini appointed President of ICE Clear Europe

6/18/2020

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, announces that Hester Serafini has been appointed President of ICE Clear Europe, ICE's London-based clearing house.

Hester Serafini has been Interim President of ICE Clear Europe since February 2020. Serafini moved from her position as President and COO of ICE Clear U.S., which she had held since January 2017. Kevin McClear has been appointed President of ICE Clear U.S. and moves from his current role as Chief Risk Officer at ICE.

"The Board of ICE Clear Europe conducted a thorough search for the new President, reviewing an extensive list of internal and external candidates. Hester's exceptional knowledge and experience both within ICE and from across global finance, made her the stand out choice," said Chris Edmonds, Global Head of Clearing & Risk at Intercontinental Exchange.

Ann Cairns, Chair of the Board of ICE Clear Europe, said: "The Board and I have been impressed with how Hester has led the clearing house during some of the most challenging circumstances in our history, overseeing the shift to remote working and successfully clearing unprecedented volumes of transactions."

"Since taking over as Interim President in February this year, ICE Clear Europe has safely navigated unprecedented market activity, managing risk between counterparties and demonstrating why clearing is so important to the soundness and stability of the global financial system," said Hester Serafini. "I am excited by the opportunity to lead one of the world's leading and most diverse clearing houses, which works every day to be a reliable and secure marketplace for global transactions."

Serafini joined ICE in March 2016 from J.P. Morgan, where she led the OTC clearing and intermediation business for credit, FX and rates derivatives in Europe, the Middle East and Africa. Prior to that, Serafini was global head of credit prime brokerage and clearing for Deutsche Bank.

Serafini started her career in finance at Goldman Sachs where she held several positions, including Chief Risk Officer of the Equities Division, Chief Risk Officer of Fixed Income Prime Brokerage and U.S. Head of the Structured Equity-Linked Notes business. At Goldman Sachs, she was a member of the firm-wide and equities risk committees, as well as the global compliance and control committee.

Serafini holds a PhD in Mathematics from the Courant Institute at New York University and a Masters in Applied Mathematics from Delft University of Technology in the Netherlands. As a Dutch and Italian native who grew up in Luxembourg, Serafini speaks French, German, Italian, Dutch and English.

With approximately 4 million contracts cleared every day across multiple asset classes, ICE Clear Europe acts as a central counterparty that becomes the buyer to every seller and the seller to every buyer for its clearing members. Through this central counterparty function, ICE Clear Europe provides financial security for each transaction for the duration of the position by limiting counterparty credit risk. ICE Clear Europe clears transactions conducted on ICE Futures Europe, ICE Futures U.S. and ICE Endex, clearing futures and options contracts for interest rates, equity index futures, energy products, agricultural products and credit default swaps.

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, **ICEData 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, 2019, as filed with the SEC on February 6, 2020.

Source: Intercontinental Exchange

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Source: Intercontinental Exchange