



NEWS RELEASE

ICE Announces Record Activity in TTF and JKM Natural Gas Benchmarks as Participants Seek Transparent Price Discovery to Transfer Risk

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Liberalization of liquefied natural gas supporting rise of ICE TTF & JKM

Total Natural Gas Futures and Options OI +11% y/y

TTF Futures OI +40% y/y; JKM LNG (Platts) Futures and Options OI +48% y/y

AMSTERDAM & LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of mortgage technology, data and listings services, announces record activity across its TTF and JKM LNG (Platts) natural gas benchmarks as participants responded to volatile market conditions set against the ongoing liberalization of liquefied natural gas.

Market participants are utilizing the TTF and JKM LNG (Platts) contracts to manage their risk in record quantities. This is reflected in the activity set out below:

- TTF Futures hit record Open Interest (OI) of approximately 1.9 million contracts on January 27;
- TTF Futures and Options hit record Daily Volume of more than 347,500 contracts on January 12;
- TTF Futures ADV increased 67% year-over-year, with OI up 40%;
- TTF Futures and Options hit record Monthly Volume of approximately 4 million contracts in January, beating the previous record set in January 2020;
- JKM LNG (Platts) hit a combined Futures and Options OI record of approximately 125,000 contracts on January 14;

- JKM Futures hit record Monthly Volume of more than 91,500 contracts in January; and
- ADV in JKM LNG (Platts) Futures and Options increased 37% with OI up 48% year-over-year.

“Customers from every corner of the world are turning to our TTF and JKM benchmarks to provide much needed transparent price discovery and enable them to seamlessly transfer risk. This was particularly needed during the recent turbulence experienced across natural gas markets,” said Gordon Bennett, Managing Director, Utility Markets at ICE. “The global natural gas market is evolving rapidly and our TTF and JKM contracts are increasingly at the forefront of global natural gas price formation.”

An increasing share of total TTF volume now trades on exchange versus over-the-counter (“OTC”). In 2014, less than 15% of TTF volumes were executed via exchanges. At the end of 2020, this figure had increased to approximately 45%. This trend of growing exchange-based market share has continued through the start of 2021, reflecting the enhanced liquidity and transparency of the on-screen market.

TTF and JKM LNG (Platts) are cleared at ICE Clear Europe where they are cleared alongside ICE’s global energy futures and options platform covering oil, natural gas, coal, electricity and ICE’s leading environmental complex, allowing customers to benefit from associated margin offsets and meaningful capital efficiencies.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 company and provider of marketplace infrastructure, data services and technology solutions to a broad range of customers including financial institutions, corporations and government entities. We operate regulated marketplaces, including the New York Stock Exchange, for the listing, trading and clearing of a broad array of derivatives contracts and financial securities across major asset classes. Our comprehensive data services offering supports the trading, investment, risk management and connectivity needs of customers around the world and across asset classes. As a leading technology provider for the U.S. residential mortgage industry, **ICE Mortgage Technology** provides the technology and infrastructure to transform and digitize U.S. residential mortgages, from application and loan origination through to final settlement.

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