NEWS RELEASE

ICE Announces Record Depths of Liquidity Across U.S. Natural Gas Markets

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NEW YORK & CALGARY, Canada--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced record levels of liquidity across its U.S. natural gas markets as customers manage price risk.

ICE offers hundreds of physically delivered and cash settled contracts covering regional hubs across North America to allow customers to manage the difference in price of natural gas delivered at each hub. On March 28, 2023, open interest hit a record high of 17.45 million contracts across North American natural gas futures. In futures and options, open interest is up 17% year-over-year (y/y) at 27.84 million with volumes up 15% and average daily volume year to date of 1 million contracts.

ICE's U.S. financial gas markets cover 64 hubs across North America allowing customers to manage regional supply and demand dynamics. On March 28, 2023, U.S. financial natural gas futures and options hit record open interest of 10.4 million, with open interest up 11% y/y.

Hubs which have seen particularly strong volume activity this year include Houston Ship Channel Basis futures where volume is up 85%, Waha Basis futures volume up 25%, NWP Rockies Basis futures volume up 157%, CIG Rockies Basis futures volume up 243%, and REX Zone 3 Basis futures volume up 128%. Meanwhile, cleared physical U.S. natural gas volumes rose by 24% y/y at ICE NGX, which offers clearing for physical natural gas delivered at 81 hubs covering 30 states across the U.S.

"We are seeing high levels of trading activity across North American natural gas markets as customers manage volatility and locational price risk, leading to higher demand for hedging which in turn is attracting more

participants into the market and further benefiting liquidity," said J.C. Kneale, Vice President, North America power, natural gas and NGLs at ICE.

In ICE's Henry Hub LD1 future, ICE offers the most liquid markets to manage longer term exposure to benchmark U.S. natural gas prices, with commercial participants drawn to the deep liquidity offered out to December 2032. Open interest is up 22% y/y at 17.43 million contracts across futures and options, with volume up 11%. Options volume in Henry Hub is particularly strong this year, up 46% y/y, with open interest up 43%.

ICE offers the broadest range of natural gas benchmarks spanning trading hubs across the U.S., Canada, Europe, and Asia. On March 28, 2023, ICE's total natural gas complex reached record open interest of 19.19 million in futures, surpassing the record last set in June 2021. ICE's markets include the U.S. natural gas benchmark Henry Hub, the Canadian natural gas benchmark AECO, ICE's European natural gas benchmark TTF and TTF 1st line contract, ICE's UK natural gas benchmark NBP, and ICE JKM LNG (Platts) the benchmark price for natural gas for North-East Asia.

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, 2022, as filed with the SEC on February 2, 2023.

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