



NEWS RELEASE

ICE Announces Successful First Delivery of Russian-Free Barrels of ICE Gasoil

2/7/2023

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of data, technology, and market infrastructure, announced the first delivery of Low Sulphur Gasoil futures since Russian oil was excluded from the contract at the end of 2022.

Following extensive consultation with market participants, and in line with sanctions preventing the delivery or export of Russian oil in the European Union (EU) which took effect from February 5, 2023, ICE changed the methodology for Low Sulphur Gasoil futures from previously delivering diesel from any origin, to deliver diesel that does not include any originating from Russia. ICE Gasoil is the global benchmark for refined oil products.

A total of 69,800 tons entered the delivery process, with Gasoil delivered in the Amsterdam, Rotterdam, and Antwerp areas, in-line with the amount delivered in January 2022. Gasoil open interest is at 596,900 contracts, up 13% since the start of the year, with trading volumes up 40% in January 2023 versus December 2022.

"ICE worked closely with market participants and regulators to design a workable solution for our customers, so that they can confidently participate in physical delivery and trade Gasoil with the knowledge that the contract is EU sanctions compliant and fully representative of physical distillates flows," said Jeff Barbuto, Global Head of Oil Markets at ICE. "It is encouraging to see customers engaging in the new, Russian-Free Gasoil contract through the delivery mechanism and on a financial trading basis."

The ICE Low Sulphur Gasoil Futures contract has a successful 42-year history as a physically deliverable futures contract for what is now ultra-low sulphur diesel. The contract forms part of ICE's global crude and refined product complex which includes Brent crude, the price barometer for approximately 80% of global crude, WTI, Midland WTI

Gulf Coast (HOU), (Platts) Dubai, and Murban benchmarks. These provide the foundation for over 600 related oil products spread over multiple geographic markets, giving participants access to the products they need at the point of consumption or production.

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.

Category: EXCHANGES

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