



NEWS RELEASE

ICE Announces Update on Global Environmental Complex as the ICE Global Carbon Futures Index Hits Record High and EUA Options Reaches Record Volume

3/5/2021

Global Carbon Futures Index serves as a benchmark for the global price of carbon

LONDON & NEW YORK--(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, today announced an update on its global environmental complex, as the ICE Global Carbon Futures Index value (ICECRBN) reached a record on February 12, 2021, with a weighted average price of \$39.08/tonne, and ICE EU Carbon Allowance (EUA) Options reached records in February for total volume traded of more than 412,000 contracts, and for Average Daily Volume (ADV) of more than 20,500 contracts.

ICE offers customers access to the largest and most liquid environmental markets in the world and launched the Global Carbon Futures Index in April 2020 to serve as a benchmark for the global price of carbon. The Index measures the performance of a long-only basket of ICE EUA futures, ICE California Carbon Allowance (CCA) futures, and ICE Regional Greenhouse Gas Initiative (RGGI) futures contracts and is calculated and published in real-time to the ICE Consolidated Feed. It is part of a suite of ESG-related services ICE offers to customers, which includes the ICE BofA Green Index, Carbon Reduction Indices, and ICE Climate Risk, which helps investors identify the climate risk in municipal securities across the United States.

More than 14 gigatonnes of carbon were traded on ICE during 2020, including approximately 12.2 gigatonnes through EUA Futures and Options, 1.9 gigatonnes through CCA Futures and Options, and 0.23 Gigatonnes through



RGGI futures and options. Annual carbon allowance trading on ICE is equivalent to approximately 40% of the world's total annual emissions footprint based on current estimates.

“When ICE first entered the environmental markets, these were nascent, niche markets. Today they are among the fastest growing markets globally, offering a transparent, accessible and market-led route for the world to price climate risk on a global scale”, said Gordon Bennett, Managing Director of Utility Markets at ICE. “As climate risk and the energy transition impacts more and more companies regardless of sector, a broad set of solutions will be required to help the adoption of wider and more ambitious cap and trade programmes, complemented by offset markets which encourage investment in high quality, credible projects.”

ICE has been active in carbon offset markets since 2008, with more than 3 billion tonnes of Certified Emission Reductions (CERs) traded on ICE since launch. In April 2019, ICE launched California Carbon Offset (CCO) futures and approximately 1 million tonnes of CCOs traded on ICE in 2020.

Companies subject to carbon cap and trade programs and renewable portfolio standards use ICE's markets to meet obligations and manage risk in the most cost-effective way, while policy makers rely on price signals from environmental markets to gauge the effectiveness of their programs. Today increasingly diverse stakeholders use these global markets to offset their carbon footprint, invest in green attributes, benchmark their internal cost of carbon, assess and manage climate transition risk, and allocate capital to benefit from energy transition.

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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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, 2020, as filed with the SEC on February 4, 2021.

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