



NEWS RELEASE

# ICE Announces Update on Murban Crude Oil Futures Ahead of Launch on March 29, 2021

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ADNOC confirms removal of destination restrictions on Murban from June 2021

ADNOC Onshore launches monthly forward availability forecast report for Murban export volumes

ABU DHABI, United Arab Emirates--(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 Murban Crude Oil Futures ahead of their launch on March 29, 2021, subject to regulatory approval.

As previously **announced**, the first Murban futures contract month at launch will be the June contract, which expires at the end of April for physical delivery in June. Today ADNOC **announced** that it plans to remove destination restrictions from Murban, as well as its Upper Zakum, Das and Umm Lulu crude grades, from June 2021, aligned with the first expiry of the futures contract.

To provide the market with visibility of expected Murban Export availability volumes, ADNOC Onshore has launched a monthly report with a 12-month rolling forecast of Murban export availability, which can be viewed **here**. By 2030, ADNOC expects Murban crude to contribute almost 50% of ADNOC's 5 million barrels of oil per day production capacity target.

"Today's announcement from ADNOC marks an important moment, providing significant new transparency and flexibility for Murban Crude, and which means trading and hedging Murban futures can appeal to an even broader

audience of market participants around the world," said Jamal Oulhadj, President of ICE Futures Abu Dhabi.

Contracts traded at IFAD will be cleared at ICE Clear Europe, a leading energy clearing house, and will clear alongside ICE's global energy futures platform covering oil, natural gas and the environmental complex, allowing customers to benefit from associated margin offsets.

## 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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