



NEWS RELEASE

ICE Benchmark Administration Publishes Consultation on Potential Cessation of LIBOR® Settings

12/4/2020

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 that ICE Benchmark Administration Limited (IBA), the authorized and regulated administrator of LIBOR®, has today **published** its consultation on its intention to cease the publication of LIBOR® settings.

Based on feedback and information received from the panel banks, and following discussions with the FCA and other official sector bodies, IBA made announcements on **November 18, 2020**, and **November 30, 2020**, that it would consult on its intention to cease the publication of (i) all GBP, EUR, CHF and JPY LIBOR settings, and the 1 Week and 2 Month USD LIBOR settings immediately following the LIBOR publication on December 31, 2021, and (ii) the Overnight and 1, 3, 6 and 12 Month USD LIBOR settings immediately following the LIBOR publication on June 30, 2023, subject to any rights of the FCA to compel IBA to continue publication.

The consultation is open for feedback until 5:00 pm London time on January 25, 2021. After the feedback period has closed, IBA intends to share the results of the consultation with the FCA and to publish a feedback statement summarizing responses from the consultation shortly thereafter.

The consultation is not, and must not be taken to be, an announcement that IBA will cease or continue the provision of any LIBOR settings after December 31, 2021 or June 30, 2023.

IBA notes that any publication of the Overnight and 1, 3, 6 and 12 month USD LIBOR settings based on panel bank submissions beyond December 31, 2021 will need to comply with applicable regulations, including as to



representativeness. Based on current information from panel banks, IBA anticipates there being a representative panel for the continuation of these USD LIBOR settings through to June 30, 2023.

About ICE Benchmark Administration

ICE Benchmark Administration is authorized and regulated by the Financial Conduct Authority for the regulated activity of administering a benchmark, and is authorized as a benchmark administrator under the EU Benchmarks Regulation. ICE LIBOR, LIBOR and ICE Benchmark Administration are registered trademarks of IBA and/or its affiliates.

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.

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located at <http://www.intercontinentalexchange.com/terms-of-use>. Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key Information Documents (KIDS)."

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, 2019, as filed with the SEC on February 6, 2020.

Source: Intercontinental Exchange

ICE-CORP

View source version on [businesswire.com](https://www.businesswire.com/news/home/20201204005588/en/): <https://www.businesswire.com/news/home/20201204005588/en/>

ICE Media Contact

Rebecca Mitchell

+44 7951 057351

rebecca.mitchell@theice.com

ICE Investor Contact

Warren Gardiner

770-835-0114

Warren.Gardiner@theice.com

Source: Intercontinental Exchange