



NEWS RELEASE

ICE Benchmark Administration launches GBP SONIA ICE Swap Rate as a benchmark for use by licensees

12/15/2020

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) has launched its GBP SONIA ICE Swap Rate as a benchmark for use by licensees.

GBP SONIA ICE Swap Rate benchmark settings are determined using the published ICE Swap Rate® 'Waterfall' **methodology** using eligible input data in respect of SONIA interest rate swaps, and are available for the same tenors and at the same time as the current GBP LIBOR® ICE Swap Rate.

The launch of the GBP SONIA ICE Swap Rate benchmark follows a positive market **response to feedback** and **consultation** papers issued by IBA, and the successful publication of GBP SONIA ICE Swap Rate settings on an indicative 'Beta' basis since **October 2020**.

"This is an important step forward in helping the non-linear derivatives market transition from LIBOR", said Tim Bowler, President of ICE Benchmark Administration. "Since August 2019, we have been engaging closely with the market on the development of GBP SONIA ICE Swap Rate settings. This engagement, combined with ongoing successful testing since we launched indicative rates in October, means that we are confident that both we and the market are now ready for the publication of GBP SONIA ICE Swap Rate as a benchmark for use by IBA's licensees."

The settings are being provided as a benchmark for use by licensees on and subject to the terms of their current GBP ICE Swap Rate licensing agreements.

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. IBA reserves all rights in the ICE Swap Rate® methodology, and in the ICE Swap Rate® and GBP SONIA ICE SWAP Rate® settings. ICE Swap Rate, 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.

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

About SONIA

The "SONIA" mark is used under licence from the Bank of England (the benchmark administrator of SONIA), and the use of such mark does not imply or express any approval or endorsement by the Bank of England. "Bank of

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Source: Intercontinental Exchange

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