



NEWS RELEASE

ICE Completes First Delivery of London Cocoa Using Fully Electronic Warehouse Warrants

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, and home to the largest soft commodity futures and options markets in the world, today announced the successful delivery of London Cocoa using fully electronic warehouse warrants, replacing for the first time the paper-based systems historically used by customers in the delivery process.

ICE's next generation Softs Deliveries Platform ("SDP") records commodities stored in warehouses for delivery under ICE's futures contracts, electrifying the grading, tender, delivery, and warrant management processes involved. ICE delivered 123,260 tons of London cocoa in September, the largest delivery of the contract since March 2017, with paper warrants migrated to electronic warrants on the SDP ahead of expiry.

"ICE was founded with a mission to transform analog industries through digitizing processes. The use of paper warrants in the cocoa and coffee industry creates inefficiencies for our customers in an increasingly electronic world," said David Farrell, Chief Operating Officer at ICE Futures U.S. "SDP can help all participants reduce the time, cost, and operational risk associated with handling paper-based warehouse warrants and is an important step in ICE's efforts to digitize the analog processes which still exist in the supply chains of physical commodities."

Warrants are a record issued by a commodity warehouse to enable the holder to transfer or receive cocoa or coffee either commercially or through ICE's delivery process. On average, approximately 13,500 paper warrants have been produced each year by ICE Nominated Warehousekeepers on behalf of sellers of London cocoa and Robusta coffee.

ICE's agricultural markets include Sugar, Cocoa, Coffee, Cotton, Canola and Frozen Concentrated Orange Juice where the global benchmark prices for these commodities are formed each day. Open interest (OI) across the

portfolio hit a record 4.78 million contracts in September 2023, beating the record last set in February 2020, with OI and volumes up 18% year-over-year (y/y). OI in ICE's Sugar markets is up 31% y/y, with OI in ICE's Cocoa markets up 42% y/y. These markets are one part of ICE's extensive global commodity and energy markets which include the global benchmarks Brent Crude Oil, TTF natural gas and European carbon allowances.

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.

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 **here**. 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, 2022, as filed with the SEC on February 2, 2023.

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