



NEWS RELEASE

ICE Launches Spark30S Atlantic and Spark25S Pacific LNG Freight Futures Contracts

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First day trading from some of the LNG industry's most active market participants demonstrating strong support for the new contracts

LONDON & SINGAPORE--(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 that the LNG freight futures contracts based on Spark Commodities' ("Spark") price assessments which launched on March 22, traded on the first day.

First day trading included 15 lots of Spark30S Atlantic and 15 lots of Spark25S Pacific LNG freight futures contracts for the June 2021 contract expiry. These trades involved some of the LNG industry's leading market participants including Total, Gunvor, Vitol, and Glencore, and were brokered by Clarksons, showing strong support for the new contracts.

"The unprecedented price volatility observed on the chartering market this year has underpinned the need for a derivative product allowing us to hedge the shipping capacity of our LNG portfolio and to position ourselves to benefit from arbitrage opportunities arising in the market. The LNG Freight Futures contracts on ICE provides us with the ability to more proactively manage our shipping exposure," said Patrick Dugas, Vice President, LNG Trading in Total Gas & Power.

"We are happy to complete the first Spark30S Atlantic and Spark25S Pacific LNG Freight Futures trades on ICE and continue to work very hard in developing the LNG FFA market. There is a great demand to hedge LNG freight exposure and we are confident that liquidity will increase over the coming months," said Christian Greenop at

Clarksons.

“We have had such a positive and supportive response from the market since we announced these contracts together with Spark. The trades on the first day demonstrate the key role they will play in allowing participants to now manage freight risk alongside the commodity risk and therefore optimize their global natural gas portfolios,” said Gordon Bennett, Managing Director of Utility Markets at ICE.

The contracts allow market participants to manage price risk in respect of round-trip voyages between the US Gulf Coast and North West Europe (Spark30 assessment); and Australia and Japan, Korea, Taiwan and China (Spark25 assessment). The numbers in the contract names indicate the number of days it takes an LNG vessel to complete a return voyage on the respective routes, with the settlement of the contracts based on the Spark30S (Atlantic) and Spark25S (Pacific) LNG freight spot price assessments.

ICE's LNG freight futures contracts are traded and settled in USD per day, and monthly contracts from April 2021 to December 2023 are available to trade and clear alongside the global natural gas benchmarks on ICE including TTF, JKM, Henry Hub, NBP, and WIM LNG (Platts) futures, offering the market a liquid and capital efficient environment to manage global gas price risk.

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.

About Spark Commodities

Spark Commodities is focused on providing technology based solutions that promote liquidity in the LNG market. Spark wants to redefine how LNG freight prices are understood. With a strong technical background, support from major industry players and commercial experience trading in the LNG market, we aim to provide a meaningful and robust index that allows the market to manage freight risk whilst benefiting from the increased levels of transparency that our platform provides. Empowering Trade, Together.

About Total

Total is a broad energy company that produces and markets fuels, natural gas and electricity. Our 100,000 employees are committed to better energy that is more affordable, more reliable, cleaner and accessible to as many people as possible. Active in more than 130 countries, our ambition is to become the leading company of responsible Energies.

About Glencore

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities. The Group's operations comprise around 150 mining and metallurgical sites and oil production assets.

With a strong footprint in over 35 countries in both established and emerging regions for natural resources, Glencore's industrial activities are supported by its global marketing network.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 160,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

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