



NEWS RELEASE

# ICE Provides Update on ICE Murban Futures Ahead of Launch of ICE Futures Abu Dhabi on March 29, 2021

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Approval granted from the Bank of England for ICE Clear Europe to clear IFAD markets

IFAD receives regulatory approval from the Monetary Authority of Singapore

ABU DHABI--(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 provides an update on ICE Futures Abu Dhabi (IFAD).

ICE plans to launch IFAD and trading in **ICE Murban Crude Oil Futures** on March 29, 2021, subject to the completion of regulatory approvals.

“We are making good progress on securing the regulatory approvals necessary for launch. We have received approval from the Bank of England for ICE Clear Europe to clear contracts traded on IFAD and IFAD is now a Recognized Market Operator by the Monetary Authority of Singapore,” said Jamal Oulhadj, President of ICE Futures Abu Dhabi. “We believe that the combination of our partners, ICE’s extensive global energy network and customer base, and the capital efficiencies created by clearing Murban alongside Brent, WTI, and Dubai, mean that Murban futures should have a deep base of support as the market uses the futures to buy, sell and hedge Murban crude.”

In addition to the approvals from the Bank of England and Monetary Authority of Singapore, ICE Futures Abu Dhabi has completed the relevant regulatory processes or analysis required to permit direct access to IFAD from a range of jurisdictions including Abu Dhabi Global Market, the United States, Switzerland, the Netherlands, France, Norway, Australia, Japan and South Korea.

In November 2019, ICE **announced** plans to launch IFAD, with the Abu Dhabi National Oil Company and **nine of the world's largest energy traders** partnering with ICE on the launch. ICE Murban Futures will be complemented with a range of **cash settled derivatives**. These include outright, differential and crack differentials against Brent, WTI, Gasoil and Naphtha among others, as well as inter-commodity spreads, which will launch alongside Murban futures.

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

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