



NEWS RELEASE

# ICE Reaches Record Open Interest Across Global Energy Markets

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LONDON, NEW YORK & AMSTERDAM--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced record open interest (OI) across its global energy futures and options markets of 50.4 million contracts on June 23, 2023, up 11% year-over-year (y/y).

Across ICE's global oil markets, OI is up 13% y/y at 12.2 million, with OI in Brent futures and options up 14% y/y at 5.1 million. Brent is used to price over three quarters of the world's internationally traded oil and is the most liquid crude oil futures and options market in the world.

ICE's global energy options market is performing strongly, with OI up 18% at 17.8 million. OI across ICE's oil options markets is up 10% y/y at 4.2 million, including up 7% in Brent options. Brent options represent the primary crude oil options market in the world in terms of open interest and volume. OI in ICE's natural gas options markets is up 23% y/y at 13 million, with TTF options hitting record OI of over 1.5 million on June 23, 2023, up 79% y/y.

With Midland WTI crude now deliverable into the Brent Basket, ICE's Midland WTI (Code: HOU) contract has seen OI grow to over 30,000 contracts as participants choose HOU to directly price and hedge Midland WTI exposure. The contract, underpinned by over 4 million barrels per day of supply capacity of Midland-origin WTI direct into Houston, is now seeing 5 million barrels going to delivery each month. Midland WTI barrels deliverable against the ICE HOU contract are deliverable into Dated Brent and the rest of the Brent complex.

Other oil benchmarks performing strongly include ICE Gasoil where OI is up 45% y/y, the highest since January 2022; ICE Dubai (Platts) where OI is up 39% y/y at 834,000; and ICE Murban Crude Oil where OI is up 24% y/y at 51,300 contracts.



"We are seeing our customers take advantage of the liquid energy benchmarks ICE offers, particularly in times of market uncertainty and change," said Jeff Barbuto, Global Head of Oil Markets at ICE. "Utilizing our liquidity and real time pricing to manage their risk exposure globally, customers benefit from the margin offsets available when trading their global energy portfolio at ICE."

Across ICE's global natural gas futures and options markets, OI is up 13% y/y at 32.9 million, with record OI set in ICE's natural gas futures on June 26, 2023, of 19.8 million. ICE offers customers the broadest range of benchmarks to support the liberalization of natural gas including global benchmark TTF, U.S. benchmark Henry Hub, Canadian benchmark AECO, UK benchmark NBP, and ICE JKM LNG (Platts) the benchmark for natural gas for North-East Asia. OI in TTF natural gas is up 40% y/y with record market participation in TTF futures and options, whilst ICE's natural gas liquid (NGL) futures markets have set successive OI records in June hitting a high of 315,188 contracts on June 27, 2023.

## 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.

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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,

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

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