



NEWS RELEASE

ICE and Circle Sign MOU to Explore Product Innovation Based on Circle's USDC and USYC Digital Assets

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ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange Inc. (NYSE:ICE), a leading global provider of technology and data, and Circle Internet Group, Inc., a global financial technology company and stablecoin market leader, today announced an agreement whereby ICE plans to explore using Circle's stablecoin USDC, as well as tokenized money market offering US Yield Coin (USYC), to develop new products and solutions for its customers.

"ICE's reputation and global network across markets offer a unique pathway for Circle to integrate USDC into major new use cases, and we are thrilled for the opportunity to innovate together," said Jeremy Allaire, Co-Founder and CEO of Circle.

Lynn Martin, President of the New York Stock Exchange, said, "We believe Circle's stablecoins and tokenized digital currencies can play a larger role in capital markets as digital currencies become more trusted by market participants as an acceptable equivalent to the US Dollar. We are excited to explore the potential use cases for USDC and USYC across ICE's markets."

Circle's USDC is a fully reserved stablecoin, otherwise known as a digital dollar, and is designed to maintain price equivalence to the US dollar. According to Circle, as of March 26, 2025, over \$60 billion of USDC is in circulation. USDC reserves are backed by highly liquid cash and cash-equivalent assets making USDC redeemable 1:1 for US dollars.

The majority of the USDC reserve is invested in the Circle Reserve Fund (USDXX), an SEC-registered 2a-7 government money market fund. Launched in 2018, USDC is now accessible to approximately 600 million end-user

wallet products, supporting a range of use cases from crypto capital markets activities to dollar store of value, and payments applications.

Under the MoU, Circle and ICE plan to collaborate to explore applications for using Circle's stablecoins and other product offerings within ICE's derivatives exchanges, clearinghouses, data services, and other markets, to deliver innovation and build new markets and product offerings based on Circle's products.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds, and operates digital networks that connect people to opportunity. We provide financial technology and data services across major asset classes helping our customers access mission-critical workflow tools that increase transparency and efficiency. ICE's futures, equity, and options **exchanges** -- including the **New York Stock Exchange** -- and **clearing houses** help people invest, raise capital and manage risk. We offer some of the world's largest markets to trade and clear energy and environmental products. Our fixed income, **data services** and execution capabilities provide information, analytics and platforms that help our customers streamline processes and capitalize on opportunities. At **ICE Mortgage Technology**, we are transforming U.S. housing finance, from initial consumer engagement through loan production, closing, registration and the long-term servicing relationship. Together, ICE transforms, streamlines, and automates 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, 2024, as filed with the SEC on February 6, 2025.

About Circle Internet Group, Inc.

Circle is a global financial technology firm that enables businesses of all sizes to harness the power of digital

currencies and public blockchains for payments, commerce, and financial applications worldwide. Circle is building the world's largest, most-widely used, stablecoin network, and issues, through its regulated affiliates, USDC and EURC stablecoins. Circle provides a comprehensive suite of financial and technology services that empower enterprises and developers to integrate stablecoins and blockchains into their products, services and business operations. For more information please visit <https://circle.com>.

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