



NEWS RELEASE

ICE and NATIVX to Launch Energy-Normalized Compute Futures Contracts

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ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), one of the world's leading providers of financial market technology and data powering global capital markets, and NATIVX, the public exchange for compute, today announced plans to launch GPU compute futures contracts based on NATIVX's COIL Index, which tracks the price of tokenized, energy-normalized compute and connectivity.

"Driven by the transformative force of AI, compute has quickly become an important asset class and is uniquely situated to benefit from the additional pricing transparency and risk management that comes from futures markets," said Trabue Bland, SVP of Futures Markets at ICE. "The new contracts will offer price discovery for customers globally through a hedgeable index that will benefit from trading alongside ICE's natural gas and power futures contracts."

COIL is designed to track tokenized GPU compute prices in an energy-normalized index that is built around maximizing constituent capacity. It reflects compute and connectivity, normalized to one stable unit and auditable at every step. The new futures contracts will be U.S. dollar denominated and cash-settled.

"AI's continued growth depends on turning compute from a fragmented, unpredictable operating cost into transparent and manageable market infrastructure," Cole Crawford, Founder and Chairman of NATIVX. "Compute is now an asset class, and like every asset class, it needs a public price and a market. By combining our energy-normalized index with ICE's global futures marketplace, we're giving the world's largest new commodity the transparent and regulated venue it has been missing."

GPU compute and energy are deeply intertwined — power represents a significant input cost in running large-scale

compute infrastructure, and fluctuations in electricity prices directly impact the economics of AI workloads. By normalizing compute prices to a consistent energy unit, the COIL Index strips out the noise introduced by regional power cost disparities, giving market participants a clearer basis for comparison.

Listing these contracts alongside ICE's established power and natural gas futures creates a uniquely integrated hedging environment where operators and consumers of compute can manage their GPU exposure in the same venue where they already hedge their underlying energy costs, while energy market participants gain a direct window into one of the fastest-growing sources of electricity demand in the world.

The contracts are expected to be launched later this year, subject to completion of relevant regulatory processes.

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.

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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, 2025, as filed with the SEC on February 5, 2026.

About NATIVX

NATIVX is the public market for compute and connectivity, the exchange where capacity is priced, traded, and settled against the COIL Index. Based in San Juan, Puerto Rico, NATIVX publishes the COIL index, including its COIL-T (training), COIL-I (inference), COIL-G (graphics), and COIL-CO (connectivity) sub-indices, and operates the exchange on technology licensed from Synova Global. Learn more at NATIVX.exchange.

About Synova Global

NATIVX is built on technology licensed from Synova Global, its underlying technology provider. Synova Global develops the core index, exchange, and settlement technology; NATIVX publishes the COIL index and operates the public exchange on that licensed foundation.

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