



NEWS RELEASE

ICE and Ornn to Launch GPU Compute Futures Contracts

2026-05-19

Offers new price discovery and hedging tools for the global compute market

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 Ornn, a market leading compute company building financial markets for AI, today announced plans to launch a suite of GPU compute futures contracts based on Ornn's Compute Price Index (OCPI), which tracks live-traded spot prices for GPU compute across major hardware types.

"As AI has rapidly moved from research labs and academic campuses to becoming one of the most important drivers for the global economy, the market for compute has evolved just as quickly and is in desperate need of a globally accepted pricing mechanism and risk management tool," said Trabue Bland, SVP of Futures Markets at ICE. "Ornn's index, which is bringing greater transparency into the volatile cost of GPUs, is a natural fit for futures markets and we're excited to offer a new tool for price discovery and risk management."

The new futures contracts will be U.S. dollar denominated and cash-settled.

"As one of the largest GPU marketplaces serving AI developers and enterprises globally, we've seen firsthand how volatile and fragmented the compute market has become," said Jasper Zhang, Co-Founder and CEO of Hyperbolic Labs. "The GPU market today increasingly resembles a global commodity market more than a traditional cloud market, yet the financial infrastructure around it is still in its early stages. Reliable benchmark pricing and hedging tools are becoming essential for both neocloud providers and AI labs managing large-scale compute exposure. We see Ornn's index as an important foundation for bringing greater transparency, liquidity, and efficiency to the



compute economy.”

OCPI is the first compute index to be built only from printed transactions, and will serve as the reference rate for cleared GPU compute derivatives. Contracts may reference the OCPI series covering H100, H200, B200, RTX 5090, and additional GPU types as the market develops.

“Compute has grown into a trillion-dollar market, yet it still lacks the pricing and risk-transfer infrastructure that every other major commodity relies on,” said Kush Bavaria, Co-Founder and CEO of Ornn. “Ornn puts a foundational piece of that infrastructure into place. Listing futures on ICE puts the risk-transfer layer in front of the institutional buyers and operators who need it most.”

The contracts will be launched subject to regulatory approval.

To learn more about ICE’s global markets, please visit www.ice.com/about/exchanges-clearing.

To learn more about Ornn, please visit www.ornn.com.

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 Ornn

Ornn is the compute company building financial markets for AI. Ornn operates a multi-product stack for the GPU compute economy. Ornn Data publishes the Ornn Compute Price Index, OCPI, a transaction-based GPU pricing benchmark distributed on Bloomberg Terminal. Ornn Exchange acts as a venue for compute risk transfer. Ornn's mission is to make AI infrastructure development more financeable, by providing the pricing and hedging tools that commodity markets have historically relied on. For more information, visit www.ornn.com.

Category: Exchanges

SOURCE: Intercontinental Exchange

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