



NEWS RELEASE

# ICE to Recommence Emissions Auctions on Behalf of the UK Government Publishes Auction Calendar for 2020

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, announces that EU Emissions Trading System (EU ETS) allowance auctions will re-start on ICE Futures Europe on behalf of the UK Government's Department of Business, Energy and Industrial Strategy (BEIS) and today publishes the auction calendar for 2020.

As announced by the **European Commission** and **BEIS** on January 31, 2020, Phase III European Union Allowance (EUA) and European Union Aviation Allowance (EUAA) auction volumes for the calendar years 2019 and 2020 will be auctioned during 2020. The first EUA auction is scheduled to be held on March 4, 2020. Aviation allowances (EUAA) are scheduled to be sold during one auction on March 25, 2020. The auction calendar can be viewed here:

<https://www.theice.com/publicdocs/circulars/20028.pdf>

"ICE is home to the world's largest and most liquid emissions and environmental markets, which are critical risk management tools designed to help meet government-mandated emissions reduction targets in a cost-effective manner", said Gordon Bennett, Managing Director, Utility Markets at ICE. "A robust carbon price and multi-year lows in natural gas prices in Europe led to widespread coal to gas switching in 2019. These steps help support the goals of the ETS and the wider goals of the Paris Agreement to limit global warming, and in doing so provide an important part of how the world will undertake energy transition."

As announced in Circular **19/001**, emission auctions had been suspended in the UK since January 2019. The suspension has lifted further to the ratification of the Withdrawal Agreement between the UK and EU. In line with the Withdrawal Agreement, the UK will remain in the EU ETS until December 31, 2020. As **confirmed by BEIS**, UK

operators will continue to be able to access their accounts in the Union Registry and any allowances they contain for the purposes of 2020 compliance on April 30, 2021, which is the surrender deadline for 2020 emissions.

ICE was an early investor in carbon markets, partnering with the Climate Exchange Group in 2003 and acquiring the company in 2010 to help bring more transparency, scale and price discovery. ICE has conducted Phase III EUA auctions on behalf of the UK Government since November 2012 and the first EUAA auction on ICE took place in September 2014. Average daily volume (ADV) in EUA futures and options in the past year was equivalent to a notional value of approximately €1 billion.

## About Intercontinental Exchange

**Intercontinental Exchange** (NYSE: ICE) is a Fortune 500 company formed in the year 2000 to modernize markets. ICE serves customers by operating the **exchanges, clearing houses** and information services they rely upon to invest, trade and manage risk across global financial and commodity markets. A leader in market data, **ICE Data Services** serves the information and connectivity needs across virtually all asset classes. As the parent company of the **New York Stock Exchange**, the company is the premier venue for raising capital in the world, driving economic growth and transforming markets.

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