



NEWS RELEASE

ICE to transition European Union Emission Allowance Contracts to ICE Endex in the Netherlands during the Second Quarter of 2021

2/8/2021

LONDON & AMSTERDAM--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of mortgage technology, data and listings services, announced today that it plans to transition ICE EUA Futures and Options and ICE EUA Daily Futures (collectively, "ICE EUAs") and ICE EUAA Futures ("ICE EUAAs") from ICE Futures Europe, ICE's London-based exchange, to ICE Endex, ICE's exchange in the Netherlands, during the second quarter of 2021, subject to the completion of regulatory processes. A more specific date for the transition will be announced in due course.

ICE EUA and EUAA markets will continue to be cleared at ICE Clear Europe in London where they are cleared alongside ICE's global environmental complex including California Carbon Allowances (CCAs) and California Carbon Offsets (CCOs), as well as some of the largest energy contracts in the world across oil, natural gas, power and coal, allowing those who trade to benefit from the margin offsets created by clearing alongside ICE's global energy complex.

"The decision to transition the execution of EU emission allowance contracts to the Netherlands follows close dialogue with customers over the past few months and will help those who rely on these markets to meet obligations and manage climate price risk in the most cost-effective and seamless manner", said Stuart Williams, President of ICE Futures Europe. "Leveraging our experience in managing transitions, we will carry out this process in the smoothest possible manner for customers."

The EU Emissions Trading Scheme is a cornerstone of the EU's policy to combat climate change. Market-based mechanisms like carbon cap and trade programs are pivotal in allowing policy makers to control the quantity of



carbon to align with their net-zero commitments and put a price on emissions to reach those goals in the most cost-effective manner.

EUA futures and options volume traded on ICE has increased more than 100% from 2015 to 2020. More than 12 million lots of EUA futures and options traded on ICE in 2020, equivalent to 12 billion allowances or 12 gigatonnes.

ICE's EUA contract is one part of ICE's global environmental complex which includes futures and options connected to ICE's California Cap and Trade, Regional Greenhouse Gas Initiative and renewable energy credits markets. Volume in the North American Environmental complex increased by approximately 30% in 2020 versus 2019.

In April 2020, ICE launched the ICE Global Carbon Futures Index to track and benchmark the global price of carbon. While in December 2020, ICE was **appointed** to host emissions auctions as part of the launch of a UK Emissions Trading Scheme (UK ETS). ICE plans to commence auctions and launch UK spot and futures carbon allowance contracts on ICE Futures Europe no later than the second quarter of 2021, subject to regulatory approval.

ICE has been a leader in environmental markets for nearly two decades. A wide and increasing group of stakeholders use the price signals from ICE's global markets and indices to help assess climate transition risk in their portfolios, and access liquidity pools for compliance purposes, managing risk and allocating capital to benefit from energy transition opportunities.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 company and provider of marketplace infrastructure, data services and technology solutions to a broad range of customers including financial institutions, corporations and government entities. We operate regulated **marketplaces**, including the **New York Stock Exchange**, for the listing, trading and **clearing** of a broad array of derivatives contracts and financial securities across major asset classes. Our comprehensive **data services** offering supports the trading, investment, risk management and connectivity needs of customers around the world and across asset classes. As a leading technology provider for the U.S. residential mortgage industry, **ICE Mortgage Technology** provides the technology and infrastructure to transform and digitize U.S. residential mortgages, from application and loan origination through to final settlement.

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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, 2020, as filed with the SEC on February 4, 2021.

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