



NEWS RELEASE

Intercontinental Exchange, Inc. Announces Amendments to Private Exchange Offer and Consent Solicitation for Black Knight InfoServ, LLC's Outstanding 3.625% Senior Notes Due 2028

11/24/2023

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE) ("ICE") announced today amendments to its previously announced private exchange offer (the "Exchange Offer") and related consent solicitation (the "Consent Solicitation") with respect to the outstanding 3.625% Senior Notes due 2028 (the "BK Notes") issued by Black Knight InfoServ, LLC ("BK"), a wholly owned subsidiary of ICE.

ICE will not make any further amendments to the terms and conditions of, or the consideration offered in, or any extensions of, the Exchange Offer and Consent Solicitation. If the Requisite Consent (as defined below) is not obtained by the earlier of (i) the Expiration Date (as defined below) and (ii) the termination of the Exchange Offer and Consent Solicitation, the terms of the BK Notes will remain unchanged and BK will continue to be bound by the reporting covenant and the other covenants in the indenture under which the BK Notes were issued (the "Original BK Indenture").

The early tender deadline, which was originally scheduled to be 5:00 p.m., New York City time, on November 22, 2023 (the "Original Early Tender Deadline"), has been extended until the expiration date of the Exchange Offer and Consent Solicitation, which is 5:00 p.m., New York City time, on December 8, 2023, unless earlier terminated by ICE (such date and time, the "Expiration Date"). For Eligible Noteholders (as defined below) of the BK Notes who validly tendered their BK Notes by the Original Early Tender Deadline, the withdrawal deadline has been extended until 5:00 p.m., New York City time, on November 28, 2023, unless earlier terminated (the "Amended Withdrawal Deadline"). For Eligible Noteholders who did not validly tender (or who validly tendered but validly withdrew) their

BK Notes prior to the Original Early Tender Deadline, the withdrawal deadline remains unchanged and has passed. As a result, any BK Notes tendered after the Original Early Tender Deadline and on or prior to the Expiration Date may not be withdrawn and the related consents delivered in the Consent Solicitation may not be revoked, except in certain limited circumstances where additional withdrawal rights are required by law.

ICE has also amended the cash consideration payable to Eligible Noteholders of the BK Notes who validly tender their BK Notes by the Expiration Date and do not (or are not eligible to) validly withdraw their BK Notes by the Amended Withdrawal Deadline (the “Cash Consideration”), such that the aggregate Cash Consideration will be \$2,000,000, to be shared by all such tendering holders. Specifically, the Cash Consideration will be an amount per \$1,000 principal amount of BK Notes validly tendered by the Expiration Date and not validly withdrawn by the Amended Withdrawal Deadline equal to the product of \$2.00 multiplied by a fraction, the numerator of which is the aggregate principal amount of BK Notes outstanding as of the Expiration Date and the denominator of which is the aggregate principal amount of BK Notes validly tendered by the Expiration Date and not validly withdrawn by the Amended Withdrawal Deadline. As a result, the Cash Consideration for the BK Notes will range from \$2.00 per \$1,000 principal amount (if all Eligible Noteholders tender) to approximately \$4.00 per \$1,000 principal amount (if Eligible Noteholders of a simple majority of the aggregate principal amount of the BK Notes tender).

Accordingly, in exchange for each \$1,000 principal amount of the BK Notes validly tendered by the Expiration Date and not validly withdrawn by the Amended Withdrawal Deadline, Eligible Noteholders will be eligible to receive ICE Notes in the principal amount of \$1,000 and the Cash Consideration.

The amended exchange consideration is set forth below:

Total Exchange Consideration for BK Notes Validly Tendered by the Expiration Date and Not Validly Withdrawn by the Amended Withdrawal Deadline					
Title of Series of BK Notes	CUSIP No. of BK Notes	Aggregate Principal Amount Outstanding	ICE Notes to be Issued in Exchange for BK Notes	Principal Amount of ICE Notes (1)	Cash Consideration (2)
3.625% Senior Notes due 2028	092174AA9 (144A) / U0921BAA6 (Reg S)	\$1,000,000,000	3.625% Senior Notes due 2028	\$1,000	

(1) Principal amount of ICE Notes issued in exchange for each \$1,000 principal amount of BK Notes validly tendered and accepted for

- exchange.
- (2) Per \$1,000 principal amount of BK Notes validly tendered by the Expiration Date and not validly withdrawn by the Amended Withdrawal Deadline and accepted for exchange, the Cash Consideration will be an amount equal to the product of \$2.00 multiplied by a fraction, the numerator of which is the aggregate principal amount of BK Notes outstanding as of the Expiration Date and the denominator of which is the aggregate principal amount of BK Notes validly tendered by the Expiration Date and not validly withdrawn by the Amended Withdrawal Deadline.

Except for the amendments and extensions described above, all other terms and conditions of the Exchange Offer and Consent Solicitation set forth in the offering memorandum dated November 8, 2023 (the “Offering Memorandum”), copies of which were made available to Eligible Noteholders, remain unchanged. As previously announced, the Exchange Offer and Consent Solicitation are being conducted in connection with, and are conditioned upon, the satisfaction or waiver of, such terms and conditions, including the receipt of consents representing at least a majority in aggregate principal amount of outstanding BK Notes (the “Requisite Consent”). If the Requisite Consent is not obtained on or prior the Expiration Date, a supplemental indenture will not be entered into to effect the proposed amendments to the Original BK Indenture described in the Offering Memorandum (the “Proposed Amendments”) and all the outstanding BK Notes will continue to be bound by the Original BK Indenture.

The Exchange Offer is being made only to holders of BK Notes who satisfy the eligibility conditions described under “Disclaimer” below. Holders of BK Notes who desire a copy of the eligibility letter should contact D.F. King & Co., Inc., the information agent and exchange agent for the Exchange Offer and Consent Solicitation, at (866) 356-7813. Banks and brokers should call (212) 269-5550. The eligibility letter may also be found here: www.dfking.com/ice-blackknight. D.F. King & Co., Inc. will also provide copies of the Offering Memorandum to eligible holders of BK Notes.

Holders of BK Notes are advised to check with any bank, securities broker or other intermediary through which they hold BK Notes as to when such intermediary needs to receive instructions from a holder in order for that holder to be able to participate in, or (in the circumstances in which revocation is permitted) revoke their instruction to participate in, the Exchange Offer and Consent Solicitation before the deadlines specified herein and in the Offering Memorandum. The deadlines set by each clearing system for the submission and withdrawal of exchange instructions will also be earlier than the relevant deadlines specified herein and in the Offering Memorandum.

Disclaimer

This press release is issued pursuant to Rule 135c under the Securities Act of 1933, as amended (the “Securities Act”). This press release is neither an offer to sell nor the solicitation of an offer to buy the ICE Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such an offer, solicitation or sale is unlawful. The Exchange Offer has not been and will not be registered under the Securities Act, or the securities laws of any other jurisdiction, and, accordingly, the ICE Notes will be subject to transfer restrictions unless and until the ICE Notes are registered or exchanged for registered notes. The ICE Notes will be issued in reliance upon exemptions from, or in transactions not subject to, registration under the

Securities Act. The Exchange Offer is being made only to holders of BK Notes who are, and the ICE Notes will be offered for exchange only to (i) qualified institutional buyers as defined in Rule 144A under the Securities Act in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act and (ii) outside the United States, persons who are not, and who are not acting for the account or benefit of, U.S. persons (as defined in Rule 902 under the Securities Act) in reliance upon Regulation S under the Securities Act and, in each case, if the holder is in the European Economic Area or the United Kingdom, such holder is a “non-U.S. qualified offeree” (as defined in the Offering Memorandum). The ICE Notes will not be offered or sold in the United States or to U.S. persons (as defined in Rule 902 under the Securities Act) unless the transaction is registered under the Securities Act, an exemption from the registration requirements of the Securities Act is available or the transaction is not subject to registration under the Securities Act.

The Exchange Offer and Consent Solicitation are being made only pursuant to the Offering Memorandum, as amended hereby. The Offering Memorandum and other documents relating to the Exchange Offer and Consent Solicitation will be distributed only to holders of BK Notes who confirm that they are within the categories of eligible participants in the Exchange Offer. None of ICE, its directors or officers, the dealer managers and solicitation agents, the exchange agent, the information agent, the trustees for the ICE Notes or the BK Notes, their respective affiliates, or any other person is making any recommendation as to whether holders should tender their BK Notes in the Exchange Offer or consent to the Proposed Amendments in the Consent Solicitation.

This press release, the Offering Memorandum and any other offering material relating to the Exchange Offer are not being made, and have not been approved, by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000. Accordingly, this press release, the Offering Memorandum and any other offering material relating to the Exchange Offer are only being distributed to and are only directed at: (i) persons who are outside the United Kingdom, (ii) persons in the United Kingdom who have professional experience in matters relating to investments who fall within the definition of investment professionals as defined within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”) or (iii) high net worth entities and other persons who fall within Article 49(2)(a) to (d) of the Order (all such persons together being referred to for purposes of this paragraph as “relevant persons”). The ICE Notes will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such notes will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on the Offering Memorandum or any of its contents and may not participate in the Exchange Offer.

The complete terms and conditions of the Exchange Offer and Consent Solicitation are set forth in the Offering Memorandum, as amended hereby. The Exchange Offer is only being made pursuant to the Offering Memorandum, as amended hereby. The Exchange Offer is not being made to holders of BK Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or

other laws of such jurisdiction. Neither the Securities and Exchange Commission nor any other regulatory body has registered, recommended or approved of the ICE Notes or passed upon the accuracy or adequacy of the Offering Memorandum.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks to connect people to opportunity. We provide financial technology and data services across major asset classes that offer our customers access to mission-critical workflow tools that increase transparency and operational efficiencies. We operate exchanges, including the New York Stock Exchange, and clearing houses that help people invest, raise capital and manage risk across multiple asset classes. Our comprehensive fixed income data services and execution capabilities provide information, analytics and platforms that help our customers capitalize on opportunities and operate more efficiently. At ICE Mortgage Technology, we are transforming and digitizing the U.S. residential mortgage process, from consumer engagement through loan registration. Together, we transform, streamline and automate industries to connect our customers to opportunity.

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 the Offering Memorandum and ICE's Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the SEC on February 2, 2023. We caution you not to place undue reliance on these forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of an unanticipated event. New factors emerge from time to time, and it is not possible for management to predict all factors that may affect our business and prospects. Further, management cannot assess the impact of each factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

SOURCE Intercontinental Exchange

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