



NEWS RELEASE

# The New York Stock Exchange Reports an Unprecedented Year of Activity in 2022

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Leads industry in transfers from competing exchanges with highest number since turn of the century, \$83 billion in market value added

Lists largest IPO of the year, 3 of top 5 operating companies

Continues to pioneer direct listings with updated rules to add a capital raise

Launches NYSE Sustainability Advisory Council, NYSE Institute to drive industry thought leadership

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange, part of Intercontinental Exchange, Inc. (NYSE: ICE), today announced the culmination of an unprecedented year of activity at 11 Wall Street including an industry-leading number of transfers, the largest IPO of the year, and new initiatives driving innovation and thought leadership in the U.S. capital markets.

The NYSE led the industry in listing transfers in 2022, recording 34 transfers to the NYSE as of Dec. 20, 2022, the highest number since 2002. These transfers brought \$83 billion of additional market capitalization to the NYSE. They included U-Haul Holding Company (NYSE: UHAL), RBC Bearings (NYSE: RBC), Kinsale Capital Group (NYSE: KNSL), Nicolet Bankshares (NYSE: NIC), Silgan Holdings (SLGN) and Kinetik Holdings (NYSE: KNTK).

"There is unparalleled value ascribed to companies with an NYSE listing, and in 2022 we were laser focused on servicing our community of innovators," said Lynn Martin, President of the New York Stock Exchange. "During a year that saw substantial market volatility, our market model, community and platform delivered substantial savings to issuers and brought an extraordinary level of excitement and activity to our iconic home at 11 Wall Street."

Issuers transferring to the NYSE benefit in a number of important ways. These include the exchange's unique floor-based trading model, which provides superior market quality with tighter spreads and lower volatility. Advantages also include membership in a community of more than 2,400 of the world's leading companies and the visibility in the heart of the world's financial capital that is only possible at the iconic New York Stock Exchange headquarters at 11 Wall Street in Lower Manhattan. More than 300 issuers have transferred their listings to the NYSE since 2000, representing more than \$1 trillion in current market value.

The NYSE also was home to the largest U.S. IPO of 2022, with Corebridge Financial (NYSE: CRBG) raising \$1.7 billion. Despite a quiet year for new listings due to market volatility and other factors, issuers continued to turn to the NYSE for the largest and most complex transactions. The NYSE was home to three of 2022's top five operating company IPOs.

During the year, the NYSE also received regulatory approval on updated rules for direct listings with a capital raise. The NYSE pioneered this model in 2018, when regulators approved the exchange's proposed rules for direct listings, which led to Spotify's (NYSE: SPOT) ground-breaking first-ever direct listing. Additionally, the NYSE pioneered the direct listing with a capital raise, receiving initial approval for this model in 2020.

The NYSE hosted a robust roster of notable events in 2022 as the exchange building returned to pre-Covid norms. Some of the headline-making moments included visits by Japanese Prime Minister Fumio Kishida, a virtual bell ringing by Ukraine President Volodymyr Zelensky, and Treasury Secretary Janet Yellen, who visited with listed company CEOs under the auspices of the NYSE Institute, which launched earlier in the year. In total, 20 world leaders visited the NYSE in 2022 – including six sitting heads of state – and the exchange signed five memoranda of understanding to collaborate with other global exchanges.

The NYSE also continued to focus on ESG, a top priority for listed companies, with the launch of the NYSE Sustainability Advisory Council, which includes members from many listed companies, and advances by the NYSE Board Advisory Council, which helps identify diverse candidates for board seats.

## About NYSE Group

NYSE Group is a subsidiary of Intercontinental Exchange (NYSE: ICE), a leading global provider of data, technology and market infrastructure. NYSE Group's equity exchanges -- the New York Stock Exchange, NYSE American, NYSE Arca, NYSE Chicago and NYSE National -- trade more U.S. equity volume than any other exchange group. The NYSE, an ICE exchange, is the premier global venue for capital raising. NYSE Arca Options and NYSE Amex Options are leading equity options exchanges. To learn more, visit [nyse.com](https://www.nyse.com).

## 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.

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