



INVESTORS

# INTERCONTINENTAL EXCHANGE ANNOUNCES THE LAUNCH OF ICE BONDS

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*One leadership team and a new brand bring together ICE's fixed income execution platforms*

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced the launch of ICE Bonds, which offers access to deep liquidity pools, multiple trading protocols and a vast breadth of fixed income data and analytics.

**ICE Bonds** brings together ICE BondPoint, TMC Bonds and ICE Credit Trade under a single management team and will leverage the continuous and end-of-day fixed income pricing and analytics offered by ICE Data Services. ICE Bonds offers multiple anonymous and disclosed trading protocols, including click-to-trade, request-for-quote and portfolio auctions, and provides access to Corporates, Municipals, Treasuries, Agencies and Certificates of Deposit.

ICE has appointed Marshall Nicholson as president of ICE Bonds to lead this new offering. Nicholson brings over 20 years of experience in the fixed income markets to this role, and will be responsible for managing the business, and overseeing new product development and sales. Before joining ICE, Nicholson was President of Millennium Advisors, a technology-driven broker dealer serving the fixed income markets and, before that, was Managing Director and President of BondPoint, which was part of KCG Holdings. Tom Vales will report to Nicholson as COO of ICE Bonds and will continue in his role as head of TMC Bonds.

"ICE has a long and exemplary track record of using advanced technology and innovation to bring more transparency and efficiency to opaque markets," said ICE's President Ben Jackson. "As fixed income markets continue to evolve, bringing our execution platforms under a single structure and leadership team allows us to focus our efforts and provide our customers with a wide array of tools to accurately value bonds, find inventory, efficiently trade and manage risk. With his deep background in fixed income markets, Marshall is a natural fit to lead this business."

"By combining ICE's existing execution platforms and leveraging the extensive pricing and analytics offered by ICE Data Services, we will offer customers unprecedented access to liquidity, trading protocols and choice for executing their trades," Nicholson added. "This new structure allows us to both optimize efficiencies and provide customers with better solutions to meet their needs. I'm excited to join forces with Tom Vales and the rest of the ICE team as we work with our many customers to make ICE Bonds the premier trade execution provider to the fixed income community."

The three automated trading systems will continue to be operated by TMC Bonds L.L.C. and Creditex Securities Corporation for the time being. However, ICE intends to consolidate the trading systems under a single broker-dealer later this year, subject to regulatory approval.

## 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 raises more capital than any other exchange in the world, driving economic growth and transforming markets.

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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, 2018, as filed with the SEC on February 7, 2019.

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