

ICE BENCHMARK ADMINISTRATION TO BECOME NEW ADMINISTRATOR OF THE LBMA GOLD PRICE

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE: ICE), the leading global network of exchanges and clearing houses, today announced that following an extensive selection process facilitated by the London Bullion Market Association (LBMA), ICE Benchmark Administration (IBA) has been announced as the new administrator of the **LBMA Gold Price**. ICE Benchmark Administration expects to assume responsibility of the LBMA Gold Price in early 2015.

The LBMA Gold Price will replace the Gold Fixing Price which has been in existence since September 1919. The price is set in London twice a day and provides a published benchmark price that is widely used as an international pricing medium by producers, consumers, investors and central banks.

As the new administrator for the LBMA Gold Price, IBA will transition to a physically settled, electronic and tradeable auction, with the ability to participate in three currencies: USD, EUR and GBP. Aggregated gold bids and offers will be published in real-time with the imbalance calculated and the price updated every 30 seconds. IBA will use the WebICE technology platform which will allow direct participants as well as sponsored clients to manage their own orders in the auction in real time via their own screens.

IBA will assume overall responsibilities for the London Gold Price as follows:

- Governance of all LBMA Gold Price administrative processes including oversight, surveillance and decisions of methodology, systems and controls;
- An electronic physically settled auction with live interest shown and orders taking in three currencies;
- Well established tools (WebICE) for participants to manage their risk in the process – for Front Office, Compliance and Credit Risk; and
- A fair and sustainable fee structure, designed to encourage direct participation from a diverse cross-section of market participants and broad use of the price as a benchmark.

Finbarr Hutcheson, President, ICE Benchmark Administration said: “We are delighted to have been selected by a combination of the LBMA and their members as the new administrator of the LBMA Gold Price. We look forward to working closely with the LBMA and the precious metals industry as we deliver an IOSCO-compliant benchmark that fulfils the requirements of market participants in an efficient and transparent manner.”

In July 2013 IBA was appointed as the new administrator of LIBOR following a rigorous selection process sponsored by HM Treasury (UK) and Chaired by Baroness Hogg (Hogg Tendering Advisory Committee for LIBOR). IBA completed the LIBOR transition in February 2014 and in addition, became the new administrator for ISDAFIX in August 2014.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is the leading network of regulated exchanges and clearing houses for financial and commodity markets. ICE delivers transparent, reliable and accessible data, technology and risk management services to markets around the world through its portfolio of exchanges, including the New York Stock Exchange, ICE Futures and Liffe.

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About ICE Benchmark Administration Limited

ICE Benchmark Administration Limited (IBA) is a UK company based in London. It was established for the sole purpose of administering benchmarks and is now a wholly-owned subsidiary of the Intercontinental Exchange group (ICE). The Wheatley Review concluded that there should be statutory regulation around LIBOR. Both administering LIBOR and making submissions to LIBOR became regulated activities from April 2013. LIBOR is the first benchmark to be regulated. As the new administrator for LIBOR, IBA became authorised and regulated by the FCA in February 2014. In August 2014 IBA became administrator for ISDAFIX, the leading global benchmark for interest rate swaps.

About the London Bullion Market Association

The LBMA is the international trade association that represents the wholesale over-the-counter market for gold and silver bullion. The LBMA undertakes many activities on behalf of its members and the wider market, including the setting of good delivery and refining standards, the organisation of conferences and other events, and serving as a point of contact for the regulatory authorities. For more information, please visit www.lbma.org.uk.

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, 2013, as filed with the SEC on February 14, 2014.

SOURCE: Intercontinental Exchange

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