



# INTERCONTINENTAL EXCHANGE AND MAGELLAN MIDSTREAM PARTNERS ANNOUNCE LAUNCH OF DOCK CAPACITY AUCTION AT MULTIPLE MARINE FACILITIES IN HOUSTON FOR THE ICE PERMIAN WTI FUTURES CONTRACT

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ATLANTA & NEW YORK & TULSA, Okla.--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, and Magellan Midstream Partners, L.P. (NYSE: MMP) announced the addition of dock capacity auctions for ICE Permian WTI crude oil futures contracts (HOU) at Magellan's terminals in Galena Park and Seabrook.

This new monthly auction process will allow customers who purchase an ICE Permian WTI crude futures contract, deliverable at Magellan's East Houston terminal (MEH), the optionality to load that product directly onto a vessel at Galena Park and Seabrook dock facilities.

Magellan plans to auction dock capacity rights to the Seabrook and Galena Park terminals through ICE's WebICE platform. The initial auction is scheduled to be held on September 10, 2019 for physical delivery in November. Capacity offered will be adequate to fill Panamax and Aframax size vessels, with Suezmax size vessels being added in the future.

"This is an important step in the development of the Permian WTI futures contract," said Jeff Barbuto, Global Head of Oil Business Development at ICE. "Allowing customers to acquire Magellan terminal (MEH)-quality WTI via the ICE Permian WTI crude contract, access storage through the storage futures contract, and now access dock space through this new auction, should offer significant efficiencies to our customers. We look forward to expanding this program over time."

"We believe this new program will offer our customers the ability to seamlessly enhance their crude oil export capabilities at Houston area facilities, now including Galena Park and Seabrook," said Robb Barnes, Magellan's Senior Vice President of Commercial Crude Oil. "Participants in the ICE program will continue to benefit from the high-quality crude oil at Magellan's facilities and access to a diverse group of refiners, and storage and export facilities through the Magellan network at a competitive rate."

ICE is home to the world's [global crude and refined oil markets](#). Around half of the world's oil futures are traded on ICE's markets, including futures and options on the global benchmark [ICE Brent crude](#), the U.S. benchmark West Texas Intermediate (WTI) crude, the Middle Eastern and Asian benchmark ICE Platts [Dubai crude](#) oil, [Gasoil](#), Heating Oil and RBOB Gasoline, as well as hundreds of additional grades and oil products.

## 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 is the premier venue for raising capital 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.

## About Magellan Midstream Partners, L.P.

Magellan Midstream Partners, L.P. (NYSE: MMP) is a publicly traded partnership that primarily transports, stores and distributes refined petroleum products and crude oil. Magellan owns the longest refined petroleum products pipeline system in the country, with access to nearly 50% of the nation's refining capacity, and can store more than 100 million barrels of petroleum products such as gasoline, diesel fuel and crude oil. More information is available at [www.magellanlp.com](http://www.magellanlp.com).

Portions of this document constitute forward-looking statements as defined by federal law. Although management of Magellan Midstream Partners, L.P. believes such statements are based on reasonable assumptions, actual outcomes may be materially different. Additional information about issues that could lead to material changes in performance is contained in the partnership's filings with the Securities and Exchange Commission, including the partnership's Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2018 and subsequent reports on Forms 8-K and 10-Q. You are urged to carefully review and consider the cautionary statements and other disclosures made in those filings, especially under the heading "Risk Factors." Forward-looking statements made by the partnership in this release are based only on information currently known, and the partnership undertakes no obligation to revise its forward-looking statements to reflect events or circumstances learned of or occurring after today's date.

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