



INVESTORS

# INTERCONTINENTAL EXCHANGE COMPLETES ACQUISITION OF SIMPLIFILE LC

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ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced it has completed its acquisition of Simplifile, LC. On May 1, 2019 ICE announced that it would acquire Simplifile for \$335 million. The acquisition will not be material to ICE's 2019 earnings or have an impact on capital return plans.

"The U.S. residential mortgage market is evolving from paper-based transactions to digital solutions," said Chris McEntee, President of ICE Mortgage Services. "Simplifile's connectivity to nearly 2,000 public recording entities, representing over 80 percent of the U.S. population, is a key part of the infrastructure needed to further drive digital transformation in the mortgage market. The Simplifile team brings tremendous industry expertise to ICE and we will work together to help those involved in the mortgage value chain - including borrowers, originators, investors and servicers - benefit from more transparency and efficiency in what's been a very analog system," McEntee added.

Simplifile was founded in 2000 and operates the largest network connecting the agents and jurisdictions that underpin residential mortgage records. The company serves as an electronic liaison between lenders, settlement agents and county recording offices, streamlining the public recording of residential mortgage transactions. Simplifile will become part of ICE Mortgage Services, whose mission is to make mortgage production easier and more transparent for all industry stakeholders.

"ICE's track record of bringing innovation and efficiency to markets will be a valuable asset as we continue to work with recorders, title and settlement agents, and lenders to build a slate of products that make it simpler to record mortgage documents," said Paul Clifford, Founder and President of Simplifile.

Simplifile has built a network in 1,941 counties in the United States. Its **eRecording product** allows customers to electronically record deeds, mortgages, liens, releases and other documents online, over the nation's largest network.

## 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.

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