

ICE BENCHMARK ADMINISTRATION TO ADMINISTER THE LBMA GOLD PRICE FROM MARCH 2015; LBMA GOLD PRICE TO REPLACE THE LONDON GOLD FIX

Released : 02 February 2015

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE:ICE), the leading global network of exchanges and clearing houses, and the London Bullion Market Association (LBMA), have today announced that the new LBMA Gold Price, which replaces the long established London Gold Fix, is expected to be launched in March 2015. As announced by the LBMA in November 2014, ICE Benchmark Administration (IBA) will officially become the administrator of the new pricing mechanism.

As the 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. Within the process, aggregated gold bids and offers will be updated in real-time with the imbalance calculated and the price updated every 30 seconds. IBA will use ICE's widely distributed front-end, **WebICE**, as the technology platform which will allow direct participants, as well as sponsored clients, to manage their orders in the auction in real time via their desktops.

Finbarr Hutcheson, President, ICE Benchmark Administration said: "Following the LBMA's announcement in November we have been working closely with the precious metals industry to further enhance the benchmark. We are encouraged by the number of firms who have shown interest in being participants in the new, electronic auction. Expanding the number of participants in the auction will increase the transparency and robustness of the data used to calculate the benchmark, giving a better representation of the market price."

Ruth Crowell, Chief Executive, LBMA said: "I'm delighted to see a high level of interested participants for the March launch. The intention and the interest has been very positive and creates a more diverse pool of participants which includes Chinese banks. We look forward to having enhanced numbers of participants for day one for the LBMA Gold Price".

The LBMA Gold Price replaces the Gold Fixing Price that has been in existence since September 1919.

The LBMA Gold Price will be subject to high regulatory standards and from April 1, 2015 the benchmark will be regulated by the FCA, in addition to bringing the benchmark in line with the IOSCO Principles.

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 and ICE Futures.

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located at www.intercontinentalexchange.com/terms-of-use

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

ICE-CORP

ICE Media Contact:

James Dunseath

+44 20 7429 4584

james.dunseath@theice.com

or

ICE Investor Contact:

Kelly Loeffler

+1 770 857 4726

kelly.loeffler@theice.com

or

LBMA Media Contacts:

Aelred Connelly

+44 20 7337 9786

Aelred.Connelly@lbma.org.uk

or

Simon Rostron

07802 292 252

simon@rostronparry.com

Source: Intercontinental Exchange