

INTERCONTINENTAL EXCHANGE LAUNCHES MARINE FUEL CONTRACTS IN ADVANCE OF IMO 2020

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today launched new Marine Fuel 0.5% futures contracts in advance of the implementation of the 0.5% sulphur cap by the International Maritime Organization (IMO) in 2020.

ICE's new futures contracts will settle against the S&P Global Platts physical Marine Fuel 0.5% assessments. The IMO regulation limits sulphur emissions from shipping bunker fuel from January 2020, requiring ships to use fuel oil with a maximum sulphur content of 0.5% (mass/mass) outside designated emission control areas.

The new contracts are as follows:

- Fuel Oil Outright - Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB Singapore (Platts) Future
- Fuel Oil Diff - Marine Fuel 0.5% FOB Rotterdam Barges (Platts) vs 3.5% FOB Rotterdam Barges (Platts) Future
- Fuel Oil Diff - Marine Fuel 0.5% FOB Singapore (Platts) Future vs 380 CST Singapore (Platts) Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB USGC Barges (Platts) Future
- Fuel Oil Diff - Marine Fuel 0.5% FOB USGC Barges (Platts) vs USGC HSFO (Platts) Future

"We are launching these contracts in response to demand from our customers for Marine Fuel 0.5% specific derivative contracts. The contracts will allow participants around the world to manage changing shipping and refining economics, hedge forward, and restructure positions," said Jeff Barbuto, ICE's Global Head of Oil Sales and Business Development. "The contracts will operate alongside ICE's benchmark Low Sulphur Gasoil, fuel oil and LNG markets, providing customers with a range of hedging tools to assist with the transition to the new regulations in 2020."

ICE **Low Sulphur Gasoil** is the key global refined oil benchmark. Gasoil futures and options volume grew 10% in 2018 versus 2017, while Open Interest reached a record 1.15 million lots in September 2018. The contract has become the go-to price marker for the middle part of the refined barrel and the world's leading middle distillate benchmark. ICE Low Sulphur Gasoil is an important and efficient hedging and trading mechanism, providing market participants with access to a range of products in a single contract and plays the same role for middle distillate oil that ICE Brent Crude plays for the crude oil market.

Half of the world's crude and refined oil futures are traded on ICE's markets, including futures and options on the global benchmark **ICE Brent**, the U.S. benchmark **West Texas Intermediate** (WTI) crude, **ICE Permian WTI**, the Asian benchmark **Platts Dubai crude**, Heating Oil and RBOB Gasoline, as well as more than 500 additional grades and oil products.

ICE is home to a **global natural gas complex**. This includes ICE JKM LNG (Platts), one of the fastest growing natural gas benchmarks and the most liquid Asian natural gas benchmark. ICE offers the broadest range of natural gas benchmarks across the US, Canada, Europe and Asia.

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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