



INVESTORS

INTERCONTINENTAL EXCHANGE STATEMENT ON TRAYPORT ACQUISITION

Released : 18 August 2016

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today provided further information to investors on its acquisition of Trayport following the UK's Competition and Markets Authority's (CMA) announcement of its provisional findings on August 16, 2016.

The CMA's provisional findings identified areas of concern. ICE does not agree with the findings which do not align with ICE's vision for continuing to operate Trayport as an open and autonomous software provider. This was ICE's original statement of intention and reflects how the business has operated since the acquisition was completed in December 2015.

The findings are provisional and the final CMA decision is not expected to be known until mid-October. ICE now has an opportunity to address the CMA's concerns and demonstrate how they do not reflect the manner in which Trayport will operate as a subsidiary of ICE.

Trayport will continue to operate as it does today in European utilities markets and will ensure that brokers, exchanges and clearing houses are all treated fairly and reasonably and are not discriminated against, including with respect to pricing, access and support.

In addition, Trayport will continue to invest in and enhance its existing services in response to customer and market demand. It will operate as a separate, independent business within ICE and will have a dedicated senior management team and defined processes to ensure customer feedback is received and given appropriate consideration.

Given its provisional findings, the CMA has started a consultation on potential remedies if its final decision is that ICE's ownership of Trayport could give rise to an adverse impact on competition. As is customary with a CMA phase 2 review, the list of potential remedies includes the divestment of Trayport along with alternative protective measures. We do not believe that divestment is necessary, appropriate or in the best interests of Trayport's customers. ICE is committed to retaining ownership of Trayport and is willing to memorialize its intentions with regard to Trayport's future operation with formal CMA remedies.

About Intercontinental Exchange

Intercontinental Exchange (NYSE:ICE) operates a leading network of global futures, equity and equity options exchanges, as well as global clearing and data services across financial and commodity markets. The New York Stock Exchange is the world leader in capital raising, listings and equities trading.

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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, 2015, as filed with the SEC on February 4, 2016.

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Intercontinental Exchange

Media Contact:

Claire Miller

+44 20 7065 7745

claire.miller@theice.com

or

Investor Contact:

Kelly Loeffler

+1 770 857 4726

kelly.loeffler@theice.com

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