



INVESTORS

ICE BENCHMARK ADMINISTRATION TO OPERATE LBMA SILVER PRICE AUCTION FROM 25 SEPTEMBER

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced that ICE Benchmark Administration (IBA) expects to begin administering the benchmark and operating the Auction underlying the London Bullion Market Association (LBMA) Silver Price from 25 September 2017, subject to regulatory approval.

ICE Futures U.S. plans to introduce the Silver Daily Futures contract on 5 September 2017 to facilitate central clearing for the LBMA Silver Price Auction upon launch. The contract offers physical delivery of unallocated loco London silver. IBA issued a formal consultation paper on changes proposed as part of the benchmark transition and received no comments on the proposal set out by IBA .

In March 2015, IBA successfully transitioned the former London Gold Fix from a conference call based methodology to the independently administered, transparent and electronic auction process that now underlies the LBMA Gold Price. IBA runs daily surveillance on the auction activity and also runs a quarterly Oversight Committee with broad representation from the market. The auction runs on ICE's trading platform, which provides straight through processing (STP) for many firms and a full audit trail for compliance departments.

About ICE Benchmark Administration Limited

ICE Benchmark Administration (IBA) is a trusted and experienced administrator for regulated benchmarks. IBA, which is a subsidiary of Intercontinental Exchange, Inc., administers the following three systemically important benchmarks: ICE LIBOR, the LBMA Gold Price and ICE Swap Rate and also the ISDA SIMM Crowdsourcing facility. Authorised and regulated by the Financial Conduct Authority (FCA), IBA is required to comply with the FCA's rules for benchmark administrators.

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.

About Intercontinental Exchange

Intercontinental Exchange (NYSE:ICE) is a Fortune 500 company that operates a leading network of global futures, equity and equity options exchanges, as well as global clearing and data services across financials 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, 2016, as filed with the SEC on February 7, 2017.

SOURCE: Intercontinental Exchange

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