



NEWS RELEASE

# ICE Announces Record Trading Activity in Murban Crude as ICE Futures Abu Dhabi Marks Third Anniversary

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ABU DHABI, United Arab Emirates--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, today announced record trading activity in Murban crude as ICE Futures Abu Dhabi (IFAD) marks its third anniversary.

IFAD and ICE's Murban futures market launched in March 2021 with the Abu Dhabi National Oil Company (ADNOC) and nine of the world's largest energy traders as founding partners.

In the first quarter of 2024, ICE's Murban futures market hit record traded volume of over 1.1 million contracts and in March reached record average daily volume of 21,454 contracts, up 152% year-over-year (y/y). On April 15, 2024, Murban futures hit a single day volume record with 36,464 contracts traded. Murban futures have reached a series of open interest records through the start of the 2024 with OI up 33% y/y.

"Three years on from launch, we, together with ADNOC and our partners, have built a truly global Murban futures market which sits alongside benchmark crude grades Brent and Midland WTI," said Gary King, President, ICE Futures Abu Dhabi. "ADNOC's vision to move the official selling price for Murban to forward pricing based on ICE Murban futures opened Murban to a global audience and it now has international reach and relevance in the global crude market, further reflected by Bloomberg's decision to launch a Murban crude oil index aimed at tracking the performance of Murban futures."

Since IFAD launched, almost 6 million Murban futures contracts have traded, the equivalent to approximately 6 billion barrels of Murban crude oil, as 244 million barrels of Murban have been delivered through IFAD. Over 150

participants have traded on IFAD to date from across the United States, Europe, Asia and the Middle East, including commercial and financial participants.

Murban is part of ICE's global oil complex covering over 800 futures and options contracts, centered around Brent which is used to price over three quarters of the world's internationally traded crude oil. ICE's extensive global commodity markets, including benchmark oil and natural gas contracts, hit record trading activity in the first quarter of 2024 with almost 5 million contracts traded, surpassing the previous record set in the first quarter of 2020.

## About Intercontinental Exchange

**Intercontinental Exchange, Inc.** (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks that connect people to opportunity. We provide financial technology and data services across major asset classes helping our customers access mission-critical workflow tools that increase transparency and efficiency. ICE's futures, equity, and options **exchanges** – including the **New York Stock Exchange** – and **clearing houses** help people invest, raise capital and manage risk. We offer some of the world's largest markets to trade and clear energy and environmental products. Our fixed income, **data services** and execution capabilities provide information, analytics and platforms that help our customers streamline processes and capitalize on opportunities. At **ICE Mortgage Technology**, we are transforming U.S. housing finance, from initial consumer engagement through loan production, closing, registration and the long-term servicing relationship. Together, ICE transforms, streamlines and automates industries to connect our customers to opportunity.

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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, 2023, as filed with the SEC on February 8, 2024.

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Source: Intercontinental Exchange

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