



NEWS RELEASE

ICE to Host Auctions of Nature Based Carbon Removal Credits for GreenTrees

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NEW YORK & LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced that it plans to begin carbon credit auctions for GreenTrees, a global leader in reforestation.

GreenTrees is the number one reforestation program operator in the United States by credit issuance and wholly owned by ACRE Investment Management LLC. ICE plans to host two carbon credit auctions for GreenTrees in the fourth quarter of 2022. Each auction will offer 250,000 Emission Reduction Tons (ERTs) from GreenTrees' reforestation projects. The ERTs offered for sale by GreenTrees are issued by the American Carbon Registry (ACR) with each ERT representing the removal from the atmosphere of the equivalent of one metric ton of carbon dioxide.

"Forestation is nature's technology for removing carbon and represents the most viable, scalable, cost-effective means for answering climate change now and in the future. GreenTrees is the only carbon removal project that is open to small, medium and large landowners, covering acres from as low as 7 acres, up to 3,500 acres," says Chandler Van Voorhis, Manager, and Co-Founder of GreenTrees, LLC. "By working with ICE, the world's leading environmental marketplace, we can now connect one of the largest global networks of companies to everyday landowners, who are our first responders to climate change."

"Leveraging our long history in environmental markets and our global customer base, our goal for the carbon credit auctions is to bring price discovery and transparency to the primary market, allowing buyers to invest in high quality carbon credits from leading carbon credit project developers," said Gordon Bennett, Managing Director of Utility Markets at ICE. "As companies increasingly recognize their emissions footprint as liabilities, recognizing the

cost of pollution in their business models, companies will invest in emissions reductions and removals. As demand increases for these assets, price risk management will become increasingly important.”

ICE has operated environmental markets for almost two decades and offers customers access to the largest and most liquid environmental markets in the world. During this time, over 100 billion tons of carbon allowances, over 250 million renewable energy certificates, three billion carbon credits, and the equivalent of over 1.4 billion Renewable Identification Numbers have traded on ICE.

ICE has a ten-year history in conducting carbon auctions, having conducted carbon allowance auctions on behalf of the UK Government since 2012.

Further details on the carbon credit auctions, including how to take part, will be announced in due course. In the meantime, please contact Sales-UtilityMarkets@ice.com.

About GreenTrees

GreenTrees is wholly owned by ACRE Investment Management, LLC (AIM). The AIM platform is designed to both deploy the ACRE mechanism across a portfolio of companies while driving scaled impact into the restoration economy. The purpose of GreenTrees is to answer climate change through a revolution in reforestation. With 128 years of carbon removal experience, and more than 133,000 acres of reforestation cleaning the air, purifying the water, and providing critical habitat, the parent company's new ACRE IO platform will enable reforestation projects all over the world.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks to connect people to opportunity. We provide financial technology and data services across major asset classes that offer our customers access to mission-critical workflow tools that increase transparency and operational efficiencies. We operate **exchanges**, including the **New York Stock Exchange**, and **clearing houses** that help people invest, raise capital and manage risk across multiple asset classes. Our comprehensive fixed income **data services** and execution capabilities provide information, analytics and platforms that help our customers capitalize on opportunities and operate more efficiently. At **ICE Mortgage Technology**, we are transforming and digitizing the U.S. residential mortgage process, from consumer engagement through loan registration. Together, we transform, streamline and automate industries to connect our customers to opportunity.

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Exchange, Inc. and/or its affiliates is located **here**. Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key Information Documents (KIDS)."

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, 2021, as filed with the SEC on February 3, 2022.

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