



NEWS RELEASE

ICE Benchmark Administration Provides Update Regarding the Cessation of U.S. Dollar LIBOR®

6/28/2024

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, today announced that ICE Benchmark Administration Limited (IBA), the authorized and regulated administrator of LIBOR®, has provided an update regarding the cessation of U.S. dollar LIBOR®.

In line with previous statements, the U.K. Financial Conduct Authority (FCA) has decided to exercise its powers under the U.K. Benchmarks Regulation (U.K. BMR) **to compel** IBA to continue to publish the 1-, 3- and 6-Month “synthetic” U.S. dollar LIBOR settings using an unrepresentative **“synthetic” methodology** until September 30, 2024.

The FCA has stated that it has no intention to compel publication beyond this date and has issued **a reminder** of the expected cessation of these final three remaining LIBOR settings after publication on Monday, September 30, 2024. No new LIBOR settings are expected to be published following this date.

“Synthetic” LIBOR settings that are required to be published using a “synthetic” methodology are not representative of the underlying market or economic reality the setting was intended to measure prior to such requirement. The use of “synthetic” LIBOR settings by U.K. supervised entities is prohibited under the U.K. BMR, subject to the FCA permitting use by U.K. supervised entities in legacy contracts other than cleared derivatives.

Users of LIBOR should take appropriate legal and regulatory advice in all relevant jurisdictions to ensure they understand and are prepared for the impact of the cessation of the remaining “synthetic” LIBOR settings on them and their counterparties under any applicable legislation or regulation, financial contracts, financial instruments and other arrangements.



Please see [IBA's LIBOR webpage](#) and the [FCA's LIBOR transition webpage](#) for further information.

About ICE Benchmark Administration

ICE Benchmark Administration Limited is authorized and regulated by the Financial Conduct Authority for the regulated activity of administering a benchmark and is authorized as a benchmark administrator under the UK Benchmarks Regulation. LIBOR and ICE Benchmark Administration are registered trademarks of ICE Benchmark Administration Limited and/or its affiliates.

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.

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental 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, 2023, as filed with the SEC on February 8, 2024.

Category: EXCHANGES

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