The New York Stock Exchange Develops Tokenized Securities Platform

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- *Will facilitate 24x7 trading of U.S. listed equities and ETFs*
- *Will allow for fractional share trading*
- *Will offer immediate settlement via tokenized capital*

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange, part of Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, today announced its development of a platform for trading and on-chain settlement of tokenized securities, for which it will seek regulatory approvals.

NYSE's new digital platform will enable tokenized trading experiences, including 24/7 operations, instant settlement, orders sized in dollar amounts, and stablecoin-based funding. Its design combines the NYSE's cutting-edge Pillar matching engine with blockchain-based post-trade systems, including the capability to support multiple chains for settlement and custody.

Subject to regulatory approvals, the platform will power a new NYSE venue that supports trading of tokenized shares fungible with traditionally issued securities as well as tokens natively issued as digital securities. Tokenized shareholders will participate in traditional shareholder dividends and governance rights. The venue is designed to align with established principles for market structure, with distribution via non-discriminatory access to all qualified broker-dealers.

The launch of the NYSE's tokenized securities platform is one component of ICE's broader digital strategy, which includes preparing its clearing infrastructure to support 24/7 trading and the potential integration of tokenized collateral. ICE is now working with banks including BNY (NYSE: BK) and Citi (NYSE: C) to support tokenized deposits across ICE's clearinghouses to help clearing members transfer and manage money outside of traditional banking hours, meet margin obligations, and accommodate funding requirements over different jurisdictions and time zones.

"For more than two centuries, the NYSE has transformed the way markets operate," said Lynn Martin, President, NYSE Group. "We are leading the industry toward fully on-chain solutions, grounded in the unmatched protections and high regulatory standards that position us to marry trust with state-of-the-art technology. Harnessing our expertise to reinvent market infrastructure is how we'll meet and shape the demands of a digital future."

ICE, parent company of the NYSE and operator of six clearing houses around the world including the world's largest energy clearing house and the world's largest clearing house for credit default swaps, has been at the forefront of market innovation for more than 25 years.

"Since its founding, ICE has propelled markets from analog to digital," said Michael Blaugrund, Vice President of Strategic Initiatives, ICE. "Supporting tokenized securities is a pivotal step in ICE's strategy to operate on-chain market infrastructure for trading, settlement, custody, and capital formation in the new era of global finance."

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, 2024, as filed with the SEC on February 6, 2025.

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