

Tim Bowler Appointed President of ICE Mortgage Technology

ATLANTA & NEW YORK--February 14, 2023-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of data, technology, and market infrastructure, announced today that Timothy J. Bowler, previously President of ICE Benchmark Administration, will succeed Joe Tyrrell as President of ICE Mortgage Technology®, the company's business segment focused on automating elements of the mortgage industry that in 2022 delivered \$1.1 billion in revenue.

The leadership transition at ICE Mortgage Technology will take effect on March 1 as Joe Tyrrell is leaving for a new opportunity outside the organization. Tyrrell joined Ellie Mae in 2002, which ICE acquired in 2020, and served as that company's longtime COO, among other roles.

Tim Bowler joined ICE in 2017 to lead ICE Benchmark Administration, the company's subsidiary responsible for overseeing global benchmarks, including the ICE Swap Rate, the LBMA Gold Price, and ICE LIBOR, over which Bowler led that benchmark's orderly phase-out as market participants transitioned to risk-free interest rates. Bowler joined ICE from Goldman Sachs, where he was a managing director in the Financial Institutions Group. Prior to that role, Bowler served in government at the U.S. Treasury. At the Treasury, Bowler held various roles including Counselor to then-Treasury Secretary Jack Lew, Acting Assistant Secretary for Financial Stability and Deputy Assistant Secretary for the Office of Capital Markets.

"In an era of higher interest rates and increased closing fees, when the dream of home ownership remains elusive for too many people, Tim Bowler's broad expertise in the housing markets lends itself perfectly to ICE's vision of transforming and digitizing the mortgage industry, making loans more affordable and the process of securing a mortgage faster, easier, less expensive, and more transparent," said Ben Jackson, President of Intercontinental Exchange. "We are grateful to Joe Tyrrell for his broad contributions in growing ICE Mortgage Technology and its predecessor firm, and we wish him all the best in his future endeavors," Jackson added.

ICE's intended acquisition of Black Knight, Inc. (NYSE: BKI), announced in May 2022, is currently under regulatory review by the Federal Trade Commission. ICE has stated previously that, pending FTC approval, it expects that transaction to close in the first half of 2023.

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.

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](#).

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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, 2022, as filed with the SEC on February 2, 2022.

Category: Mortgage Technology

SOURCE: Intercontinental Exchange

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