ICE LINK COMMEMORATES FIVE YEAR ANNIVERSARY; PIONEER IN ELECTRONIC ALLOCATION AND NOVATION WORKFLOWS; SUPPORTING STANDARDIZATION AND CLEARING OF CDS MARKET

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NEW YORK, July 8/PRNewswire-FirstCall/ -- IntercontinentalExchange® (NYSE: ICE), a leading operator of regulated global futures exchanges, clearing houses and over-the-counter (OTC) markets, today announced the five year anniversary of the launch of the ICE Link product, which is the leading affirmation and novation consent platform for credit default swaps (CDS). ICE acquired the ICE Link product, formerly known as T-Zero, as part of its acquisition of Creditex in August 2008.

(Logo: http://photos.prnewswire.com/prnh/20090727/CL51999LOGO)

(Logo: http://www.newscom.com/cgi-bin/prnh/20090727/CL51999LOGO)

Launched in July 2005, ICE Link went live with one dealer and one buy-side firm. Today, ICE Link provides market-leading connectivity to 416 buy-side firms, 23 dealers, 11 prime brokerage/clearing member firms and five interdealer brokers (IDBs). In the first half of 2010, ICE Link processed over 1 million trades.

Since its launch, ICE Link has become the industry standard for CDS affirmation, allocations and novations processing. Before the introduction of ICE Link, CDS novations were consented to manually via email and could take weeks to legally confirm. ICE Link introduced same-day, electronic novations to the CDS market, resulting in reduced operational risk and increased processing efficiencies. On August 31, 2010, ICE Link expects to continue its leadership as the first platform to support the Industry's Consent=Confirmation (C=C) initiative.

"ICE Link has brought needed focus and technological innovation to bear on the operational challenges of the CDS market," said Dave Olsen, global head of OTC Clearing at J.P. Morgan. "The advantages of the electronic workflow, allocation and affirmation model are clear: we can process higher volumes with less operational risk at a lower marginal cost."

"Point-of-trade clearing for the buy side has become a reality thanks to ICE Link's five years of customer-oriented development," said Michael Liberman, Managing Partner and COO of BlueMountain. "They have truly broken new ground in operational processing, and we benefit from that every working day."

Said Clive de Ruig, Global Head of ICE Processing: "The unique combination of sophisticated electronic workflow, easy automation and market-leading connectivity allows ICE Link to power industry-wide access to clearing and real-time trade processing. We are particularly grateful to our customers for their support of our platform and allowing us to collectively establish industry standards for operational processes. The industry should take pride in the rapid transformation of post-trade processing for CDS and the demonstrated efforts in bringing standardization and risk mitigation to the CDS markets."

ICE Link's CDS Post Trade Processing Firsts

- Electronic novation processed
- Same-day client cleared trades
- Straight-through-processing (STP) of trade allocations
- Dealer to client trades processed system to system without manual intervention
- Support for intermediation via a prime broker
- STP of IDB trade notification
- STP for multiple IDBs via a single connection

Working with Industry to Achieve Fed Commitments

- Operational improvements, including T+0 confirmations
- Electronic novation processing
- Client clearing

For more information, please view a recorded webinar about ICE Link at: **https://www.theice.com/webinars.jhtml**

About IntercontinentalExchange

IntercontinentalExchange® (NYSE: ICE) is a leading operator of regulated futures exchanges and over-the-counter markets for agricultural, credit, currency, emissions, energy and equity index contracts. ICE Futures Europe® hosts trade in half of the world's crude and refined oil futures. ICE Futures U.S.® and ICE Futures Canada® list agricultural, currencies and Russell Index markets. ICE® is also a leading operator of central clearing services for the futures and over-the-counter markets, with five regulated clearing houses across North America and Europe. ICE serves customers in more than 55 countries. www.theice.com

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