# ICE FUTURES EUROPE ANNOUNCES NER 300 AUCTION ON BEHALF OF EUROPEAN INVESTMENT BANK

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LONDON, July 16, 2012 /PRNewswire/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of global regulated futures exchanges, clearing houses and over-the-counter (OTC) markets, today announced that ICE Futures Europe will host auctions for NER 300 sales on behalf of the European Investment Bank (EIB).

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

The auctions, which will start on August 1, 2012, form part of the European Investment Bank's (EIB) on-exchange sales of 300 million EU Allowances (EUAs), of which 200 million EUAs are due to be concluded by the end of September. During August and September, ICE Futures Europe will host the auction of 500,000 EUAs per day, from Wednesday to Friday each week for the EIB. The EU Allowances will have a December 2013 expiry month. Details of the auction calendar can be found in **Circular12/084**.

"ICE is delighted to host the upcoming NER 300 sale on its auction platform on behalf of the European Investment Bank. Designated a Recognised Auction Platform by the Financial Services Authority, ICE Futures Europe offers the world's most liquid screen-based carbon market and is uniquely positioned to offer enhanced auction services to its customers on behalf of third party auctioneers. Auctions form an integral part of Phase III of the EU Emissions Trading Scheme and ICE is committed to providing this additional functionality and service to the European emissions trading community," said David Peniket, President & COO, ICE Futures Europe.

"Use of exchange auctions has increased effective monetisation of NER300 allowances and use of a second market with more frequent auctions will allow greater engagement with carbon markets. This marks a key step in the NER300 initiative to fund innovative low-carbon technologies," said Simon Brooks, European Investment Bank Vice President.

ICE has developed an auction platform which is fully integrated with WebICE, ICE's front-end trading platform. WebICE is widely recognised for its state-of-the-art trading infrastructure which delivers flexibility, connectivity and reliability to participants across the globe, achieving greater than 99.998% availability and sub-1 millisecond transaction times during 2011.

Auctions hosted on ICE will be available on one trading screen alongside ICE's suite of ECX emissions products, ensuring straight forward market access and execution for participants.

ICE Futures Europe offers derivative contracts on four types of carbon units: **EU Allowances (EUAs), Certified Emission Reductions (CERs)**, **Emissions Reductions Units (ERUs)** and European Union Aviation Allowances (EUAAs).

Emissions trading volumes have experienced strong growth since the first ECX contract was launched in 2005, with annual volumes for ICE Emissions futures and options products achieving a record 7.57 million contracts in 2011 (7,570 million tonnes of CO2). Year to date volumes in 2012 for ICE Emissions futures and options products are 4.26 million contracts, an increase of 18% on the same period last year. As at July 13, 2012, open interest was 1.508 million contracts for ICE Emissions products.

## 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 70 countries. **www.theice.com**

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