ICE CDS CLEARING REACHES $12 TRILLION IN NOTIONAL CLEARED; ICE CLEAR EUROPE ANNOUNCES NEW CDS CLEARING MEMBER

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LONDON, Sept. 22 /PRNewswire/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of regulated global futures exchanges, clearing houses and over-the-counter (OTC) markets, today announced that its credit default swap clearing houses have cleared $12 trillion in gross notional value since inception. ICE Clear Europe also announced that UniCredit Bank AG was approved as a CDS clearing member and has begun clearing CDS transactions. UniCredit is ICE Clear Europe's 15th CDS clearing member. ICE Clear Europe launched CDS clearing on 27 July 2009 with 10 clearing members.

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

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

Jameson Miller, Global Head of Credit Trading, UniCredit Bank AG said: "We are extremely pleased to have been approved as a CDS Clearing Member of ICE Clear Europe. Clearing Membership represents a critically important strategic step for UniCredit Bank AG as it responds to the rapidly changing competitive and regulatory landscape and will enable us to provide enhanced service to our investor customers."

Through 21 September, ICE's CDS clearing houses have cleared $12 trillion in gross notional with aggregate open interest of $1.1 trillion. ICE Clear Europe has cleared euro 3.4 trillion ($4.6 trillion) of gross notional value of CDS transactions, including euro 530 billion in single-name CDS, resulting in euro 443 billion ($580 billion) of open interest. ICE Trust has cleared $7.4 trillion of gross notional value, including more than $3 billion in buy-side clearing and $455 in single name clearing, resulting in open interest of $494 billion.

Together, ICE Trust and ICE Clear Europe CDS clearing bring a common infrastructure to global CDS market participants within their respective regulatory jurisdictions, while leveraging clearing systems and risk management processes already in use by the industry. ICE's CDS clearing houses have established separate risk pools for CDS, including guaranty funds and margin accounts, as well as a dedicated risk management system and independent governance structures.

About IntercontinentalExchange

Intercontinental Exchange® (NYSE: ICE) operates leading regulated exchanges, trading platforms and clearing houses serving the global markets for agricultural, credit, currency, emissions, energy and equity index markets. 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, currency and Russell Index markets. ICE offers trade execution and processing for the credit derivatives markets through Creditex and ICE Link™, respectively, and CDS clearing through ICE Trust™ and ICE Clear Europe®. A component of the Russell 1000® and S&P 500 indexes, ICE® serves customers in more than 55 countries and is headquartered in Atlanta, with offices in New York, London, Chicago, Winnipeg, Calgary, Houston and Singapore. **www.theice.com**

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SOURCE IntercontinentalExchange