



INVESTORS

ICE ANNOUNCES COMPLETION OF MULTI-YEAR TECHNOLOGY INITIATIVE; ACHIEVES THREE-MILLISECOND TRANSACTION TIME IN FUTURES MARKETS

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ATLANTA, Jan. 23 /PRNewswire-FirstCall/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of global exchanges and over-the-counter (OTC) markets, announced the completion of a major technology initiative, including the transition of its futures markets to a new, state-of-the-art trading engine for its global electronic trading platform. The enhancements are the culmination of a two-year initiative to rebuild and optimize the trading platform software, hardware, network and security components to increase speed, access, capacity, reliability and functionality.

The ICE platform now delivers the fastest published round-trip transaction time in the commodity markets, with average transaction times today of 3 milliseconds in ICE futures markets, and a blended average of 7 milliseconds for futures and OTC markets, combined with unparalleled reliability of 99.99% during 2007. The enhancements have also produced consistency in performance, with less than 0.5% of all futures transactions resulting in transaction time over 50 milliseconds.

ICE offers direct access to its electronic markets through the Internet, as well as a broad range of interfaces including dedicated lines, co-location, and telecommunications hubs in the U.S., Europe and Asia. In 2007, ICE completed construction of the ICE Global Network between New York, Atlanta, Chicago, London and Singapore, creating a high-speed fiber network between each of these data hub locations and to the primary and secondary data centers. This past weekend, ICE successfully completed the expansion and relocation of its primary data center to Chicago, which now hosts the ICE platform for all electronic markets across all asset classes for futures, options on futures, and OTC markets.

"We made substantial infrastructure investments in 2007 to ensure our participants reap the benefits of the latest innovations in electronic market design," said ICE President and Chief Operating Officer Chuck Vice. "Our talented technology team, led by Edwin Marcial, is dedicated to staying on the forefront of development to ensure we provide the fastest and most versatile, reliable and accessible platform in the industry. We are always looking for ways to enhance our technology and products, while providing round-the-clock technical support to thousands of participants each month."

"We utilize a strategic approach in building and managing our technology infrastructure in-house allowing us to focus on market-driven development initiatives," said Marcial, Senior Vice President and Chief Technology Officer. "We have completed the final phase of this technology initiative while registering record volume and message traffic and efficiently integrating five businesses, including two newly acquired futures exchanges, two new clearing houses and a new OTC marketplace. We are also completing a software development phase, which will form the basis of our third clearing house, ICE Clear Europe(TM)."

2007 System Enhancements

In March 2007, ICE first introduced the ICE iMpat feed, a fast, easy to use, and platform-independent data feed. "Our customers consistently tell us that the combination of the iMpat Price Feed and our existing FIX order routing interface has made integration with ICE exceedingly simple," Marcial said.

"ICE's iMpat feed is fast and extremely easy to write to," said Shawn McLaughlin of Concord Energy. "ICE's technology team has delivered a high-performance platform that could easily be a new benchmark in the industry."

In addition to the new data feed, other 2007 projects included:

- Implementation of enhanced stop limit orders, introduced in December 2007 for roll-out across all futures contracts by the end of January 2008.
- Launch of automated spread implications, deployed in ICE's futures markets to enable market participants to derive an unlimited number of implications from outright prices.
- Increased capacity and capability of the ICE Clear U.S. (TM) clearing

systems including the implementation of a new Post Trade Management System (PTMS), and improved two-way FIXML interface for ICE Clear U.S. members.

- Integration of the ICE Clear U.S. Block and Trade at Settlement (TAS) trade types into PTMS. Electronically executed TAS trades are now available for most futures contracts on ICE.
- Development and introduction of the Platts window on the ICE platform through the WebICE graphical user interface (GUI) to perform daily oil market price assessments relied upon by global market participants.
- Continued improvement of the industry's most intuitive web based front end - WebICE - by improving capacity, and adding new products and functionality, including a futures link to Microsoft Excel.

Diversification and Growth of Markets

ICE completed five acquisitions in 2007, broadening its product offering from a single asset class, energy, in 2006, to multiple asset classes that now include soft commodities and other agricultural products, equity indexes, foreign exchange and chemicals. In total, ICE introduced over 60 new products on its platform in 2007.

Within just a few weeks of its January 12, 2007, acquisition of the New York Board of Trade, now ICE Futures U.S.(TM), ICE introduced electronic trading for the first time in the history of the exchange. In April, ICE opened the ICE Trading Center in New York, featuring a variety of technology and connectivity offerings for traders, as well as educational opportunities for those interested in transitioning to electronic trading. ICE also transitioned the chemical products of newly acquired ChemConnect onto the ICE OTC platform in July, and the canola and grain futures products of the Winnipeg Commodity Exchange, now ICE Futures Canada(TM), in December. In February 2008, the ICE platform will also support trading of Natural Gas Exchange (NGX) OTC products. The ICE platform also serves as the trading platform of the Chicago Climate Exchange (CCX).

2008 Technology Focus

ICE will make further technological enhancements in 2008, including:

- ICE Clear Europe, which is pending regulatory approval in the United Kingdom, is scheduled for launch in July 2008 and will serve as the clearing house for ICE's European futures and OTC businesses.
- ICE has also announced that it is actively working to develop an effective technology solution to bring options trading to its electronic platform. Through strategic hiring and the acquisition of Chatham Energy partners in October 2007, ICE has assembled a team with deep options technology experience and strong customer relationships to develop a robust electronic options solution.
- In the first quarter, ICE will complete the roll-out of its drop-copy functionality, providing futures brokerage and clearing firms with real-time risk management solutions at no additional cost.

Background

The ICE platform is the only derivatives platform to host integrated futures and OTC markets, including trade execution, credit management, trade capture and confirmation. ICE develops and maintains its proprietary trading platform and the global infrastructure that supports its electronic markets. Unique among derivatives platforms, the ICE platform achieves its high-speed results while also managing pre-trade clearing limits for all futures and cleared OTC products. WebICE is ICE's Internet-based, front-end trading screen. The interface is a functionally rich application with built-in pre-trade risk management, a real-time order book and deal ticker and the industry's most sophisticated engine for implied spreads. Providing an access alternative via the Internet allows new participants across the globe to connect to the ICE platform in minutes, compared to the weeks and months required by traditional exchange connectivity options.

About IntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) is a leading operator of global exchanges and over-the-counter (OTC) markets. ICE offers futures and OTC markets on a single trading platform, including markets for crude oil and refined products, natural gas, power and emissions, as well as agricultural commodities and financial products such as canola, cocoa, coffee, cotton, ethanol, orange juice, wood pulp, sugar, foreign currency and equity index futures and options. ICE(R) conducts its energy futures markets, including the leading oil benchmark contracts, through its London-based exchange, ICE Futures Europe(TM). ICE conducts its global agricultural commodity, foreign exchange and equity index futures markets through its U.S. and Canadian exchanges, ICE Futures U.S.(TM) and ICE Futures Canada(TM), and offers clearing services through ICE Clear U.S.(TM) ICE's state-of-the-art electronic trading platform serves market participants in more than 55 countries. ICE is included in the Russell 1000(R) Index and the S&P 500 Index. Headquartered in Atlanta, ICE has offices in Calgary, Chicago, Dublin, Houston, London, New York, Singapore and Winnipeg. For more information, please visit www.theice.com.

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SOURCE IntercontinentalExchange