INTERCONTINENTALEXCHANGE, INC. REPORTS 44.8% FOURTH QUARTER INCREASE IN REVENUES; 207.1% INCREASE IN NET INCOME

Released : 23 February 2006

Record Year in Revenues,Net Income and Volume Produce an 84.1% Rise in Net Income for 2005

ATLANTA, Feb. 23 /PRNewswire-FirstCall/ --IntercontinentalExchange (NYSE: ICE) today reported that fourth quarter 2005consolidated revenues increased 44.8% to $41.3 million from $28.5 million inthe fourth quarter of 2004. Consolidated net income of $14.9 millionrepresented a 207.1% increase compared to $4.8 million of net income in thefourth quarter of 2004.

For the year ended December 31, 2005, the company reported a43.8% rise in consolidated revenues to a record $155.9 million compared with$108.4 million in the prior year. Consolidated net income increased 84.1% to arecord $40.4 million from $21.9 million in 2004. Record volume in the futuresbusiness segment and a 79.6% increase in average daily commissions in theover-the- counter (OTC) business segment contributed to the growth in revenuesand net income.

"We executed on our growth plans by successfully extendingelectronic trading to energy futures during 2005 and building on our rapidlygrowing OTC business," said ICE Chairman and CEO Jeffrey C. Sprecher."In the fourth quarter, we completed a number of significant achievementsthat capped off a strong year. We completed our initial public offering,demonstrated substantial volume growth in our futures and OTC businesses andintegrated the services we provide under the ICE brand. These efforts haveenabled us to grow by attracting a broad base of global market participants whorely on ICE's accessible energy markets for risk management."

Sprecher added, "We have implemented an ambitious agenda for2006 aimed at driving growth across our businesses, including the highlysuccessful introduction at ICE Futures of our electronically traded ICE WTICrude futures contract, which saw average daily volume in the first 10 dayssince its introduction exceeding 40,000 contracts. We have also announced plansto introduce over 50 new OTC cleared contracts in the first half of this year.As we continue to enhance our industry-leading technology platform, we lookforward to bringing connectivity to ICE to more participants around theworld."

ICE also announced this week that, beginning April 1, itsfutures business segment will convert the transaction fees charged on its BrentCrude and Gas Oil futures and options contracts to U.S. dollar-basedtransaction fees from British pound-denominated fees. As a result, the rateswill convert from 35 pence per side to $0.70 per side for screen-basedtransactions. The change in base currency will align the futures transactionfee currency with the underlying denomination of the contracts.

Fourth-Quarter Results

In the fourth quarter of 2005, the company's consolidatedrevenues rose to $41.3 million, an increase of 44.8% over $28.5 million ofrevenues in the fourth quarter of 2004. Consolidated transaction fee revenuesincreased 56.9% to $36.2 million in the fourth quarter of 2005, from $23.1million in the fourth quarter of 2004. This growth was driven by strong volumeincreases in both the OTC and futures business segments in the fourth quarter.

Transaction fee revenues in the OTC business segment increased57.9% to $21.0 million, compared to $13.3 million in the same period in 2004.OTC transaction fee revenues from cleared products in the fourth quarter morethan doubled over the same period in 2004, to $16.1 million in the fourthquarter of 2005, compared to $7.8 million in the fourth quarter of 2004.Contract volume in ICE's cleared OTC markets rose 145.2% to 14.2 millioncontracts in the fourth quarter compared to 5.8 million contracts in the sameperiod of 2004. OTC average daily commissions in the fourth quarter of 2005increased 61.4% to $332,045 compared to $205,705 in the same period the prioryear. In ICE's OTC business segment, average daily commissions reflect dailytrading activity in the company's OTC markets.

Transaction fee revenues at ICE Futures, the company's futuresbusiness segment, totaled $15.2 million, an increase of 55.5% over $9.8 millionin the same period in the prior year. For the fourth quarter of 2005, averagedaily volume for ICE Futures rose 31.9% to 180,171 contracts, compared to136,556 contracts in the fourth quarter of 2004, as the growth in ICE Futuresmarkets continued following its transition to an all-electronic marketplace inApril 2005.

Consolidated market data fee revenues, through the ICE Datamarket data business segment, increased 16.5% during the fourth quarter of 2005to $3.1 million compared to $2.7 million in the same period in 2004.

Consolidated other revenues decreased 29.1% during the fourthquarter of 2005 to $1.9 million from $2.7 million in the same period in 2004.This decrease was primarily due to a decrease in communication and box andbooth rental income, which was discontinued following the closure of theopen-outcry trading floor in April 2005.

Consolidated operating expenses for the fourth quarter of 2005remained flat at $20.4 million as compared to the same period in 2004.

Fourth quarter 2005 consolidated operating income was $20.9million, up 159.6% compared to $8.1 million in the same period in 2004. Thisproduced an operating margin of 50.7% for the fourth quarter of 2005, comparedto an operating margin of 28.3% for the same period in 2004.

Consolidated net income in the fourth quarter of 2005 was $14.9million, up 207.1% compared to $4.8 million in the same period in 2004.

Full-Year Results

Consolidated revenues increased 43.8% to $155.9 million in 2005as compared to $108.4 million in 2004. Consolidated transaction fee revenuesincreased 50.7% to $137.0 million in 2005, from $90.9 million in 2004. OTCtransaction fee revenues increased 75.7%, to $79.8 million in 2005, and futurestransaction fee revenues increased 25.7%, to $57.2 million in 2005 over 2004.In 2005, average daily commissions in the OTC business segment were $311,576, a79.6% increase over $173,506 in the prior year.

Volume at ICE Futures for 2005 was a record 42.1 millioncontracts, up 18.3% over 2004. Average daily volume in the futures businesssegment for 2005 was 166,225 contracts, compared to 139,924 contracts in 2004.For the period following the closure of the open-outcry trading floor, Aprilthrough December 2005, average daily volume increased 23.6% to 173,518contracts over the same period in 2004 when average daily volume was 140,348contracts.

Consolidated market data revenues increased 19.7% to $11.6million in 2005, from $9.7 million in 2004. In the first quarter of 2006, thecompany implemented a fee increase that is expected to increase consolidatedmarket data revenues.

Consolidated other revenues decreased 6.8% to $7.3 million in2005, from $7.8 million in 2004, primarily due to the $1.0 million decrease incommunication and box and booth rental income following the closure of theopen-outcry trading floor in April 2005.

Consolidated operating expenses in 2005 were $99.7 million,compared to $76.0 million in 2004. The 2005 operating expenses include $4.8million for costs associated with the April closing of the open-outcry tradingfloor. The 2005 operating expenses also include $15.0 million in legalsettlement costs. Excluding these two nonrecurring charges taken in the secondquarter of 2005, consolidated operating expenses in 2005 increased slightlyover the $76.0 million of consolidated operating expense in 2004. The increaseis attributable primarily to a $3.3 million increase in compensation andbenefits expenses due to higher discretionary bonus payments in 2005, as wellas a $1.5 million increase in fees paid under a licensing agreement forelectronic futures trading in the United States as a result of increasedfutures volume; this licensing agreement expires in the first quarter of 2007.

Consolidated net income grew 84.1% to $40.4 million in 2005,compared to $21.9 million in 2004. Excluding the nonrecurring floor closurecosts and the settlement costs incurred in the second quarter of 2005, net oftax, consolidated net income would have been $53.1 million, representing a141.9% increase over 2004.

Consolidated cash flows from operations were $49.8 million in2005, up 24.0% from $40.2 million in 2004. Capital expenditures in 2005 totaled$8.6 million compared to $1.7 million in 2004. The increase in 2005 capitalexpenditures primarily relates to hardware purchases to continue thedevelopment and expansion of the electronic platform. Capitalized softwaredevelopment costs totaled $5.1 million in 2005, up from $4.8 million in 2004.Unrestricted cash and investments were $133.5 million as of December 31, 2005.ICE became a publicly traded company on the New York Stock Exchange on November16, 2005, receiving $55.1 million in net proceeds from the initial publicoffering, of which $13.0 million was used to fully repay its outstanding debt.

Earnings Per Share Information

In connection with the company's initial public offering inNovember 2005, Continental Power Exchange, Inc. ("CPEX"), an entitycontrolled by ICE's Chairman and Chief Executive Officer, and the companyagreed to terminate a redeemable stock put granting CPEX the right to requirethe company to repurchase CPEX's shares of company stock in certaincircumstances. The redeemable stock put represented a potential cash redemptionobligation of the company and is described in more detail under the section inthis earnings release entitled "Adjusted Earnings per Share - RedeemableStock Put". Under U.S. Generally Accepted Accounting Principles, or GAAP,the company was required to adjust the redeemable stock put to reflect changesin the redemption amount and record the adjustments to retained earnings. Theadjustments were a non-cash event that did not affect net income, but impactednet income available to common shareholders, which was used in the calculationof earnings per common share as required under GAAP. Excluding the impact ofthe redeemable stock put adjustments to retained earnings in 2005, adjusteddiluted earnings per share for the fourth quarter of 2005 was $0.26 andadjusted diluted earnings per share for the fiscal year ended December 31, 2005was $0.74. As reported under GAAP, which takes into account the redeemablestock put adjustments, the company's diluted earnings per share for the fourthquarter of 2005 was ($0.48) compared to $0.09 for the fourth quarter of 2004,and diluted earnings per share for 2005 of ($0.39) compared to $0.41 in 2004.

Excluding the impact of the two charges taken in the secondquarter of 2005 for the floor closure costs and the settlement expense andexcluding the impact of the adjustments for the redeemable stock put, 2005adjusted diluted earnings per share was $0.98, an increase of 139% compared todiluted earnings per share of $0.41 in 2004.

The company increased the value of the redeemable stock put by$61.3 million in 2005 resulting from an increase in the estimated fair value ofthe company's common stock from $8.00 per share as of December 31, 2004 to$35.90 per share as of November 21, 2005, the closing date of the company'sinitial public offering of common stock and the termination date of theredeemable stock put. The balance of the redeemable stock put on November 21,2005 was $78.9 million and was reclassified to additional paid-in capital uponits termination.

The following table reconciles (i) net loss available to commonshareholders to net income, (ii) net income to adjusted net income, and (iii)diluted weighted average common shares outstanding to adjusted diluted weightedaverage common shares outstanding, and calculates adjusted earnings per commonshare for the periods presented. See the "Use of Non-GAAP FinancialMeasures" below for additional information on the redeemable stock put,the floor closure costs, the settlement expense, and the calculation of dilutedweighted average common shares outstanding.

	Year Ended	Three Months

	December 31, 2005 (in thousands, except per share amounts)	Ended December 31, 2005 (in thousands, except per share amounts)
Net loss available to common shareholders	$(20,909)	$(25,800)
Add: Redemption adjustments to redeemable stock put	61,319	40,660
Net income	$40,410	$14,860
Net income	$40,410	$14,860
Add: Floor closure costs	4,814	-
Add: Settlement expense	15,000	-
Less: Effective tax rate benefit of floor closure costs and settlement expense	(7,119)	-
Adjusted net income	$53,105	$14,860
Diluted weighted average common shares outstanding	53,218	54,206
Effect of dilutive stock options	1,230	3,230
Adjusted diluted weighted average common shares outstanding	54,448	57,436
Adjusted earnings per common share on net income:		
Basic	$0.76	$0.27
Adjusted diluted	$0.74	$0.26
Adjusted earnings per common share on adjusted net income:		
Basic	$1.00	$0.27

Adjusted diluted	$0.98	$0.26
Weighted average common shares outstanding:		
Basic	53,218	54,206
Adjusted diluted	54,448	57,436

Earnings Conference Call Information

The company will hold a conference call today at 8:30 AM ET toreview its fourth quarter and fiscal year-end financial results. The call willbe broadcast live over the Internet via the Investor Resources page on thecompany's website at www.theice.com. A brief slideshow will be available on thewebsite in conjunction with the earnings call. The call will be temporarilyarchived on the company's website.

Historical futures volume and OTC commission data can be foundat: https://www.theice.com/marketdata/recordsAndVolumes/volumes2006.jsp

Use of Non-GAAP Financial Measures

The company provides adjusted net income, adjusted earnings percommon share on net income and adjusted earnings per common share on adjustednet income as additional information regarding its operating results.Management uses these non-GAAP measures internally to evaluate its performanceand in making financial and operational decisions. The company believes thatthe presentation of these measures provides investors with greater transparencyand supplemental data relating to its financial condition and results ofoperations. In addition, the company believes the presentation of thesemeasures is useful for period-to-period comparison of results because the floorclosure costs and the settlement expense described below do not reflecthistorical operating performance. While adjustments to the redeemable stock putdescribed below have been recorded in prior years, they were recorded while theredeemable stock put remained outstanding. The redeemable stock put wasterminated in November 2005. These measures are not in accordance with, or analternative to, GAAP, and may be different from non-GAAP measures used by othercompanies. Investors should not rely on any single financial measure when evaluatingthe company's business.

Adjusted Net Income

Adjusted net income is calculated by adding net income and thefollowing two items, floor closure costs and settlement expense, presented netof tax. The company does not believe these items are representative of itsfuture operating performance since both costs were incurred for specificreasons outside of historical operations. The floor closure costs are anonrecurring expense as the company no longer maintains an open-outcry tradingfloor due to its full transition to electronic futures trading. The companyalso views the settlement expense as not representative of historical operatingperformance because the company has not incurred a similar expense within theprior two years and does not expect it to recur within the next two years.

Adjusted Earnings Per Share - Redeemable Stock Put

Adjusted earnings per common share are calculated as (i) netincome divided by the weighted average common shares outstanding and (ii)adjusted net income divided by the weighted average common shares outstanding.These calculations exclude the redemption adjustments relating to theredeemable stock put, which are used to determine the net income available tocommon shareholders. While the redemption adjustments to retained earnings havebeen recorded in prior periods, no further adjustments will be recordedfollowing the termination of the redeemable stock put in connection with thecompany's initial public offering. As a result, the company believes that it isappropriate to exclude this non-cash event to provide shareholders with anadjusted earnings per share calculation. The company has no plans to issue aredeemable stock put in the future.

The impact of outstanding stock options is considered to beantidilutive in the calculation of diluted earnings per share when a net lossavailable to common shareholders is reported. The company's outstanding stockoptions have not been included in the computation of diluted earnings per sharein 2005 due to the $20.9 million net loss available to common shareholders as aresult of the $61.3 million charged to retained earnings related to theredeemable stock put adjustments. Therefore, the company's diluted earnings pershare are computed in the same manner as basic earnings per share in 2005. Whenthe redeemable stock put adjustments are excluded from the calculation ofearnings per share, the dilutive stock options need to be included in thecalculation of dilutive earnings per share due to the resulting net income of$40.4 million in 2005.

The company granted the redeemable stock put option to CPEX, thecompany's predecessor company, in connection with the company's formation.Jeffrey C. Sprecher, ICE Chairman and Chief Executive Officer, owns 92.5% ofthe equity interest in CPEX and holds an irrevocable proxy enabling him to votethe remaining 7.5%. The redeemable stock put would have required the company,under certain circumstances, to purchase CPEX's equity interest in the businessat a purchase price equal to the greater of the fair market value of the equityinterest or $5 million. The company initially recorded the redeemable stock putat the minimum $5 million redemption threshold and adjusted the redeemablestock put to its redemption amount at each subsequent balance sheet date.Adjustments to the redemption amount were recorded to retained earnings or, inthe absence of positive retained earnings, additional paid-in capital. InOctober 2005, the company entered into an agreement with CPEX to cancel theredeemable stock put upon the closing of the November 2005 initial publicoffering of common stock. Additional information regarding the cancellation ofthe redeemable stock put, including the company's grant of registration rightsto CPEX, is available in Note 9 of the company's Notes to ConsolidatedFinancial Statements in its Registration Statement on Form S-1 (Reg. No.333-123500) as filed with the Securities and Exchange Commission.

About IntercontinentalExchange

IntercontinentalExchange® (NYSE: ICE) operates theleading electronic global futures and OTC marketplace for trading energycommodity contracts, including crude oil and refined products, natural gas,power and emissions. ICE conducts its markets for futures trading through itsregulated subsidiary, ICE Futures, Europe's leading energy futures and optionsexchange. ICE also offers a range of risk management and trading supportservices, including cleared OTC contracts, electronic trade confirmations andenergy market data. ICE's common stock began trading on the New York StockExchange on November 16, 2005. ICE is based in Atlanta, Georgia with offices inCalgary, Chicago, Houston, London, New York and Singapore. For moreinformation, please visit www.theice.com.

Forward-Looking Statements

This press release may contain "forward-lookingstatements" made pursuant to the safe harbor provisions of the PrivateSecurities Litigation Reform Act of 1995. Statements regardingIntercontinentalExchange's business that are not historical facts areforward-looking statements that involve risks, uncertainties and assumptionsthat are difficult to predict. These statements are not guarantees of futureperformance and actual outcomes and results may differ materially from what isexpressed or implied in any forward-looking statement. The factors that mightaffect our performance, include, but are not limited to: our businessenvironment; increasing competition; our ability to keep pace with rapidtechnological developments; our plans not to adjust commission rates and ourbelief that we will attract trading without entering into order flowagreements; the accuracy of our expectations of various costs; the benefitsfrom the closure of our open-outcry trading floor; our belief that cash flowswill be sufficient to fund our working capital needs and capital expenditures,at least through the end of 2007; our ability to increase the connectivity toour marketplace, expand our market data business, develop new products andservices, and pursue select strategic acquisitions and alliances, all on atimely, cost-effective basis; our ability to maintain existing marketparticipants and attract new ones; our ability to protect our intellectualproperty rights and our ability to operate our business without violating theintellectual property rights of others; the impact of any changes in domesticand foreign regulations or government policy, including any changes or reviewsof previously issued regulations and policies; potential adverse litigationresults; the effective use of the proceeds from our initial public offering;our belief that our electronic trade confirmation service could attract newmarket participants; and our belief in our electronic platform and disasterrecovery system technologies. For a discussion of certain risks and uncertaintiesthat could cause actual results to differ from those contained in theforward-looking statements see our filings with the Securities and ExchangeCommission, including the "Risk Factors" in our RegistrationStatement on Form S-1 (Reg. No. 333-123500), as amended, as filed with theSecurities and Exchange Commission. These filings are also available in theInvestor Resources section of our website. All forward-looking statements inthis press release are based on information known to us on the date hereof, andwe undertake no obligation to publicly update any forward-looking statements.

Consolidated Unaudited Financial Statements

INTERCONTINENTALEXCHANGE, INC.
AND SUBSIDIARIES

CONDENSED CONSOLIDATED UNAUDITED STATEMENTS OF INCOME

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	Years Ended December 31,		Three Months Ended December 31,	
	2005	2004	2005	2004
Revenues:				
Transaction fees, net	$136,976	$90,906	$36,196	$23,074
Market data fees	11,604	9,691	3,121	2,678
Other	7,285	7,817	1,945	2,744
Total revenues	155,865	108,414	41,262	28,496
Operating expenses:				
Compensation and				

benefits	35,753	30,074	9,938	8,401
Professional services	10,124	12,312	1,950	2,750
Selling, general and administrative	18,886	16,610	4,811	4,515
Floor closure costs	4,814	-	-	-
Settlement expense	15,000	-	-	-
Depreciation and amortization	15,083	17,024	3,655	4,776
Total operating expenses	99,660	76,020	20,354	20,442
Operating income	56,205	32,394	20,908	8,054
Other income (expense):				
Interest income	3,090	2,885	998	820
Interest expense	(613)	(137)	(126)	(86)
Other income (expense), net	1,313	(1,420)	39	(1,323)
Total other income (expense), net	3,790	1,328	911	(589)
Income before income taxes	59,995	33,722	21,819	7,465
Income tax expense	19,585	11,773	6,959	2,626
Net income	$40,410	$21,949	$14,860	$4,839
Redemption adjustments to redeemable stock put	(61,319)	-	(40,660)	-
Net income (loss) available to common shareholders	$(20,909)	$21,949	$(25,800)	$4,839
Earnings (loss) per common share:				
Basic	$(0.39)	$0.42	$(0.48)	$0.09
Diluted	$(0.39)	$0.41	$(0.48)	$0.09
Weighted average common shares outstanding:				
Basic	53,218	52,865	54,206	52,866
Diluted	53,218	53,062	54,206	53,063

INTERCONTINENTALEXCHANGE, INC.

AND SUBSIDIARIES

CONDENSED CONSOLIDATED UNAUDITED BALANCE SHEETS

(IN THOUSANDS)

	December 31,	
	2005	2004
ASSETS		
Current assets:		
Cash and cash equivalents	$20,002	$61,199
Restricted cash	12,578	18,421
Short-term investments	101,057	5,700
Customer accounts receivable:		
Trade, net of allowance for doubtful accounts	13,000	8,123
Related-parties	1,773	1,485
Current deferred tax asset, net	-	426
Prepaid expenses and other current assets	5,481	4,688
Total current assets	153,891	100,042
Property and equipment, net	20,348	19,364
Other noncurrent assets:		
Goodwill, net	73,967	82,454
Other intangible assets, net	2,087	3,621
Long-term investments	12,421	-
Other noncurrent assets	3,056	2,037
Total other noncurrent assets	91,531	88,112
Total assets	$265,770	$207,518
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$1,697	$829
Accrued salaries and benefits	8,916	7,145
Accrued liabilities	5,396	6,431

Income taxes payable	8,512	6,000
Current portion of revolving credit facility	-	12,000
Current portion of obligations under capital leases	-	482
Current deferred tax liability, net	676	-
Deferred revenue	1,197	1,553
Total current liabilities	26,394	34,440
Noncurrent liabilities:		
Long-term portion of revolving credit facility	-	13,000
Noncurrent deferred tax liability, net	5,450	9,093
Other noncurrent liabilities	1,303	1,254
Total noncurrent liabilities	6,753	23,347
Total liabilities	33,147	57,787
Redeemable stock put	-	17,582
SHAREHOLDERS' EQUITY:		
Common stock	184	-
Class A common stock, Series 1	29	29
Class A common stock, Series 2	358	515
Treasury stock, at cost	(5,541)	(5,541)
Additional paid-in capital	177,602	39,886
Deferred stock compensation	(6,899)	(6,087)
Retained earnings	47,911	68,820
Accumulated other comprehensive income	18,979	34,527
Total shareholders' equity	232,623	132,149
Total liabilities and shareholders' equity	$265,770	$207,518

SOURCE IntercontinentalExchange -0- 02/23/2006 /CONTACT: Kelly Loeffler, VP, Investor and Public Relations of IntercontinentalExchange, +1-770-857-4726, or kelly.loeffler@theice.com, or Ellen Resnick of Crystal Clear Communications, +1-773-929-9292, or cell, +1-312-399-9295, or eresnick@crystalclearPR.com/ / Web site: http://www.theice.com/ (ICE)

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JK-CF -- CLTH006 -- 2528 02/23/2006 07:30 EST http://www.prnewswire.com

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Full-Year Results

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Consolidated market data revenues increased 19.7% to $11.6million in 2005, from $9.7 million in 2004. In the first quarter of 2006, thecompany implemented a fee increase that is expected to increase consolidatedmarket data revenues.

Consolidated other revenues decreased 6.8% to $7.3 million in2005, from $7.8 million in 2004, primarily due to the $1.0 million decrease incommunication and box and booth rental income following the closure of theopen-outcry trading floor in April 2005.

Consolidated operating expenses in 2005 were $99.7 million,compared to $76.0 million in 2004. The 2005 operating expenses include $4.8million for costs associated with the April closing of the open-outcry tradingfloor. The 2005 operating expenses also include $15.0 million in legalsettlement costs. Excluding these two nonrecurring charges taken in the secondquarter of 2005, consolidated operating expenses in 2005 increased slightlyover the $76.0 million of consolidated operating expense in 2004. The increaseis attributable primarily to a $3.3 million increase in compensation andbenefits expenses due to higher discretionary bonus payments in 2005, as wellas a $1.5 million increase in fees paid under a licensing agreement forelectronic futures trading in the United States as a result of increasedfutures volume; this licensing agreement expires in the first quarter of 2007.

Consolidated net income grew 84.1% to $40.4 million in 2005,compared to $21.9 million in 2004. Excluding the nonrecurring floor closurecosts and the settlement costs incurred in the second quarter of 2005, net oftax, consolidated net income would have been $53.1 million, representing a141.9% increase over 2004.

Consolidated cash flows from operations were $49.8 million in2005, up 24.0% from $40.2 million in 2004. Capital expenditures in 2005 totaled$8.6 million compared to $1.7 million in 2004. The increase in 2005 capitalexpenditures primarily relates to hardware purchases to continue thedevelopment and expansion of the electronic platform. Capitalized softwaredevelopment costs totaled $5.1 million in 2005, up from $4.8 million in 2004.Unrestricted cash and investments were $133.5 million as of December 31, 2005.ICE became a publicly traded company on the New York Stock Exchange on November16, 2005, receiving $55.1 million in net proceeds from the initial publicoffering, of which $13.0 million was used to fully repay its outstanding debt.

Earnings Per Share Information

In connection with the company's initial public offering inNovember 2005, Continental Power Exchange, Inc. ("CPEX"), an entitycontrolled by ICE's Chairman and Chief Executive Officer, and the companyagreed to terminate a redeemable stock put granting CPEX the right to requirethe company to repurchase CPEX's shares of company stock in certaincircumstances. The redeemable stock put represented a potential cash redemptionobligation of the company and is described in more detail under the section inthis earnings release entitled "Adjusted Earnings per Share - RedeemableStock Put". Under U.S. Generally Accepted Accounting Principles, or GAAP,the company was required to adjust the redeemable stock put to reflect changesin the redemption amount and record the adjustments to retained earnings. Theadjustments were a non-cash event that did not affect net income, but impactednet income available to common shareholders, which was used in the calculationof earnings per common share as required under GAAP. Excluding the impact ofthe redeemable stock put adjustments to retained earnings in 2005, adjusteddiluted earnings per share for the fourth quarter of 2005 was $0.26 andadjusted diluted earnings per share for the fiscal year ended December 31, 2005was $0.74. As reported under GAAP, which takes into account the redeemablestock put adjustments, the company's diluted earnings per share for the fourthquarter of 2005 was ($0.48) compared to $0.09 for the fourth quarter of 2004,and diluted earnings per share for 2005 of ($0.39) compared to $0.41 in 2004.

Excluding the impact of the two charges taken in the secondquarter of 2005 for the floor closure costs and the settlement expense andexcluding the impact of the adjustments for the redeemable stock put, 2005adjusted diluted earnings per share was $0.98, an increase of 139% compared todiluted earnings per share of $0.41 in 2004.

The company increased the value of the redeemable stock put by$61.3 million in 2005 resulting from an increase in the estimated fair value ofthe company's common stock from $8.00 per share as of December 31, 2004 to$35.90 per share as of November 21, 2005, the closing date of the company'sinitial public offering of common stock and the termination date of theredeemable stock put. The balance of the redeemable stock put on November 21,2005 was $78.9 million and was reclassified to additional paid-in capital uponits termination.

The following table reconciles (i) net loss available to commonshareholders to net income, (ii) net income to adjusted net income, and (iii)diluted weighted average common shares outstanding to adjusted diluted weightedaverage common shares outstanding, and calculates adjusted earnings per commonshare for the periods presented. See the "Use of Non-GAAP FinancialMeasures" below for additional information on the redeemable stock put,the floor closure costs, the settlement expense, and the calculation of dilutedweighted average common shares outstanding.

	Year Ended December 31, 2005 (in thousands, except per share amounts)	Three Months Ended December 31, 2005 (in thousands, except per share amounts)
Net loss available to common shareholders	$(20,909)	$(25,800)
Add: Redemption adjustments to redeemable stock put	61,319	40,660
Net income	$40,410	$14,860

Net income	$40,410	$14,860
Add: Floor closure costs	4,814	-
Add: Settlement expense	15,000	-
Less: Effective tax rate benefit of floor closure costs and settlement expense	(7,119)	-
Adjusted net income	$53,105	$14,860
Diluted weighted average common shares outstanding	53,218	54,206
Effect of dilutive stock options	1,230	3,230
Adjusted diluted weighted average common shares outstanding	54,448	57,436
Adjusted earnings per common share on net income:		
Basic	$0.76	$0.27
Adjusted diluted	$0.74	$0.26
Adjusted earnings per common share on adjusted net income:		
Basic	$1.00	$0.27
Adjusted diluted	$0.98	$0.26
Weighted average common shares outstanding:		
Basic	53,218	54,206
Adjusted diluted	54,448	57,436

Earnings Conference Call Information

The company will hold a conference call today at 8:30 AM ET toreview its fourth quarter and fiscal year-end financial results. The call willbe broadcast live over the Internet via the Investor Resources page on thecompany's website at www.theice.com. A brief slideshow will be available on thewebsite in conjunction with the earnings call. The call will be temporarilyarchived on the company's website.

Historical futures volume and OTC commission data can be foundat: https://www.theice.com/marketdata/recordsAndVolumes/volumes2006.jsp

Use of Non-GAAP Financial Measures

The company provides adjusted net income, adjusted earnings percommon share on net income and adjusted earnings per common share on adjustednet income as additional information regarding its operating results.Management uses these non-GAAP measures internally to evaluate its performanceand in making financial and operational decisions. The company believes thatthe presentation of these measures provides investors with greater transparencyand supplemental data relating to its financial condition and results ofoperations. In addition, the company believes the presentation of thesemeasures is useful for period-to-period comparison of results because the floorclosure costs and the settlement expense described below do not reflecthistorical operating performance. While adjustments to the redeemable stock putdescribed below have been recorded in prior years, they were recorded while theredeemable stock put remained outstanding. The redeemable stock put wasterminated in November 2005. These measures are not in accordance with, or analternative to, GAAP, and may be different from non-GAAP measures used by othercompanies. Investors should not rely on any single financial measure when evaluatingthe company's business.

Adjusted Net Income

Adjusted net income is calculated by adding net income and thefollowing two items, floor closure costs and settlement expense, presented netof tax. The company does not believe these items are representative of itsfuture operating performance since both costs were incurred for specificreasons outside of historical operations. The floor closure costs are anonrecurring expense as the company no longer maintains an open-outcry tradingfloor due to its full transition to electronic futures trading. The companyalso views the settlement expense as not representative of historical operatingperformance because the company has not incurred a similar expense within theprior two years and does not expect it to recur within the next two years.

Adjusted Earnings Per Share - Redeemable Stock Put

Adjusted earnings per common share are calculated as (i) netincome divided by the weighted average common shares outstanding and (ii)adjusted net income divided by the weighted average common shares outstanding.These calculations exclude the redemption adjustments relating to theredeemable stock put, which are used to determine the net income available tocommon shareholders. While the redemption adjustments to retained earnings havebeen recorded in prior periods, no further adjustments will be recordedfollowing the termination of the redeemable stock put in connection with thecompany's initial public offering. As a result, the company believes that it isappropriate to exclude this non-cash event to provide shareholders with anadjusted earnings per share calculation. The company has no plans to issue aredeemable stock put in the future.

The impact of outstanding stock options is considered to beantidilutive in the calculation of diluted earnings per share when a net lossavailable to common shareholders is reported. The company's outstanding stockoptions have not been included in the computation of diluted earnings per sharein 2005 due to the $20.9 million net loss available to common shareholders as aresult of the $61.3 million charged to retained earnings related to theredeemable stock put adjustments. Therefore, the company's diluted earnings pershare are computed in the same manner as basic earnings per share in 2005. Whenthe redeemable stock put adjustments are excluded from the calculation ofearnings per share, the dilutive stock options need to be included in thecalculation of dilutive earnings per share due to the resulting net income of$40.4 million in 2005.

The company granted the redeemable stock put option to CPEX, thecompany's predecessor company, in connection with the company's formation.Jeffrey C. Sprecher, ICE Chairman and Chief Executive Officer, owns 92.5% ofthe equity interest in CPEX and holds an irrevocable proxy enabling him to votethe remaining 7.5%. The redeemable stock put would have required the company,under certain circumstances, to purchase CPEX's equity interest in the businessat a purchase price equal to the greater of the fair market value of the equityinterest or $5 million. The company initially recorded the redeemable stock putat the minimum $5 million redemption threshold and adjusted the redeemablestock put to its redemption amount at each subsequent balance sheet date.Adjustments to the redemption amount were recorded to retained earnings or, inthe absence of positive retained earnings, additional paid-in capital. InOctober 2005, the company entered into an agreement with CPEX to cancel theredeemable stock put upon the closing of the November 2005 initial publicoffering of common stock. Additional information regarding the cancellation ofthe redeemable stock put, including the company's grant of registration rightsto CPEX, is available in Note 9 of the company's Notes to ConsolidatedFinancial Statements in its Registration Statement on Form S-1 (Reg. No.333-123500) as filed with the Securities and Exchange Commission.

About IntercontinentalExchange

IntercontinentalExchange® (NYSE: ICE) operates theleading electronic global futures and OTC marketplace for trading energycommodity contracts, including crude oil and refined products, natural gas,power and emissions. ICE conducts its markets for futures trading through itsregulated subsidiary, ICE Futures, Europe's leading energy futures and optionsexchange. ICE also offers a range of risk management and trading supportservices, including cleared OTC contracts, electronic trade confirmations andenergy market data. ICE's common stock began trading on the New York StockExchange on November 16, 2005. ICE is based in Atlanta, Georgia with offices inCalgary, Chicago, Houston, London, New York and Singapore. For moreinformation, please visit www.theice.com.

Forward-Looking Statements

This press release may contain "forward-lookingstatements" made pursuant to the safe harbor provisions of the PrivateSecurities Litigation Reform Act of 1995. Statements regardingIntercontinentalExchange's business that are not historical facts areforward-looking statements that involve risks, uncertainties and assumptionsthat are difficult to predict. These statements are not guarantees of futureperformance and actual outcomes and results may differ materially from what isexpressed or implied in any forward-looking statement. The factors that mightaffect our performance, include, but are not limited to: our businessenvironment; increasing competition; our ability to keep pace with rapidtechnological developments; our plans not to adjust commission rates and ourbelief that we will attract trading without entering into order flowagreements; the accuracy of our expectations of various costs; the benefitsfrom the closure of our open-outcry trading floor; our belief that cash flowswill be sufficient to fund our working capital needs and capital expenditures,at least through the end of 2007; our ability to increase the connectivity toour marketplace, expand our market data business, develop new products andservices, and pursue select strategic acquisitions and alliances, all on atimely, cost-effective basis; our ability to maintain existing marketparticipants and attract new ones; our ability to protect our intellectualproperty rights and our ability to operate our business without violating theintellectual property rights of others; the impact of any changes in domesticand foreign regulations or government policy, including any changes or reviewsof previously issued regulations and policies; potential adverse litigationresults; the effective use of the proceeds from our initial public offering;our belief that our electronic trade confirmation service could attract newmarket participants; and our belief in our electronic platform and disasterrecovery system technologies. For a discussion of certain risks and uncertaintiesthat could cause actual results to differ from those contained in theforward-looking statements see our filings with the Securities and ExchangeCommission, including the "Risk Factors" in our RegistrationStatement on Form S-1 (Reg. No. 333-123500), as amended, as filed with theSecurities and Exchange Commission. These filings are also available in theInvestor Resources section of our website. All forward-looking statements inthis press release are based on information known to us on the date hereof, andwe undertake no obligation to publicly update any forward-looking statements.

Consolidated Unaudited Financial Statements

INTERCONTINENTALEXCHANGE, INC.
AND SUBSIDIARIES

CONDENSED CONSOLIDATED UNAUDITED STATEMENTS OF INCOME

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	Years Ended December 31,		Three Months Ended December 31,	
	2005	2004	2005	2004
Revenues:				
Transaction fees, net	$136,976	$90,906	$36,196	$23,074
Market data fees	11,604	9,691	3,121	2,678
Other	7,285	7,817	1,945	2,744
Total revenues	155,865	108,414	41,262	28,496
Operating expenses:				
Compensation and benefits	35,753	30,074	9,938	8,401
Professional services	10,124	12,312	1,950	2,750
Selling, general and administrative	18,886	16,610	4,811	4,515
Floor closure costs	4,814	-	-	-
Settlement expense	15,000	-	-	-

Depreciation and amortization	15,083	17,024	3,655	4,776
Total operating expenses	99,660	76,020	20,354	20,442
Operating income	56,205	32,394	20,908	8,054
Other income (expense):				
Interest income	3,090	2,885	998	820
Interest expense	(613)	(137)	(126)	(86)
Other income (expense), net	1,313	(1,420)	39	(1,323)
Total other income (expense), net	3,790	1,328	911	(589)
Income before income taxes	59,995	33,722	21,819	7,465
Income tax expense	19,585	11,773	6,959	2,626
Net income	$40,410	$21,949	$14,860	$4,839
Redemption adjustments to redeemable stock put	(61,319)	-	(40,660)	-
Net income (loss) available to common shareholders	$(20,909)	$21,949	$(25,800)	$4,839
Earnings (loss) per common share:				
Basic	$(0.39)	$0.42	$(0.48)	$0.09
Diluted	$(0.39)	$0.41	$(0.48)	$0.09
Weighted average common shares outstanding:				
Basic	53,218	52,865	54,206	52,866
Diluted	53,218	53,062	54,206	53,063

AND SUBSIDIARIES

CONDENSED CONSOLIDATED UNAUDITED BALANCE SHEETS

(IN THOUSANDS)

	December 31,	
	2005	2004
ASSETS		
Current assets:		
Cash and cash equivalents	$20,002	$61,199
Restricted cash	12,578	18,421
Short-term investments	101,057	5,700
Customer accounts receivable:		
Trade, net of allowance for doubtful accounts	13,000	8,123
Related-parties	1,773	1,485
Current deferred tax asset, net	-	426
Prepaid expenses and other current assets	5,481	4,688
Total current assets	153,891	100,042
Property and equipment, net	20,348	19,364
Other noncurrent assets:		
Goodwill, net	73,967	82,454
Other intangible assets, net	2,087	3,621
Long-term investments	12,421	-
Other noncurrent assets	3,056	2,037
Total other noncurrent assets	91,531	88,112
Total assets	$265,770	$207,518
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$1,697	$829
Accrued salaries and benefits	8,916	7,145
Accrued liabilities	5,396	6,431
Income taxes payable	8,512	6,000
Current portion of revolving credit facility	-	12,000
Current portion of obligations under capital leases	-	482
Current deferred tax liability, net	676	-
Deferred revenue	1,197	1,553

Total current liabilities	26,394	34,440
Noncurrent liabilities:		
Long-term portion of revolving credit facility	-	13,000
Noncurrent deferred tax liability, net	5,450	9,093
Other noncurrent liabilities	1,303	1,254
Total noncurrent liabilities	6,753	23,347
Total liabilities	33,147	57,787
Redeemable stock put	-	17,582
SHAREHOLDERS' EQUITY:		
Common stock	184	-
Class A common stock, Series 1	29	29
Class A common stock, Series 2	358	515
Treasury stock, at cost	(5,541)	(5,541)
Additional paid-in capital	177,602	39,886
Deferred stock compensation	(6,899)	(6,087)
Retained earnings	47,911	68,820
Accumulated other comprehensive income	18,979	34,527
Total shareholders' equity	232,623	132,149
Total liabilities and shareholders' equity	$265,770	$207,518

SOURCE IntercontinentalExchange -0- 02/23/2006 /CONTACT: Kelly Loeffler, VP, Investor and Public Relations of IntercontinentalExchange, +1-770-857-4726, or kelly.loeffler@theice.com, or Ellen Resnick of Crystal Clear Communications, +1-773-929-9292, or cell, +1-312-399-9295, or eresnick@crystalclearPR.com/ / Web site: http://www.theice.com/ (ICE)

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