



INVESTORS

ICE CLEAR EUROPE MARKS THE ONE-YEAR ANNIVERSARY OF EUROPEAN CDS CLEARING; EURO 3 TRILLION IN GROSS NOTIONAL VALUE CLEARED

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LONDON, July 28 /PRNewswire-FirstCall/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of regulated global futures exchanges, clearing houses and over-the-counter (OTC) markets, marked the one-year anniversary of the launch of credit default swap (CDS) clearing by ICE Clear Europe, ICE's London-based derivatives clearing house.

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

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

ICE Clear Europe began clearing European CDS indexes (iTraxx) on 27 July 2009, and added clearing for single-name CDS in December 2009. Through 23 July 2010, ICE Clear Europe cleared euro 3 trillion (\$4.1 trillion) in gross notional value on more than 130,000 transactions, covering 26 CDS indexes and 101 single-name reference entities. Open interest for European instruments currently stands at euro 397 billion.

"With euro 3 trillion cleared in its first year of operations, ICE's launch of CDS clearing in Europe is a significant first step toward the mitigation of systemic and counterparty risk," said Paul Swann, President and COO of ICE Clear Europe. "As we prepare for the launch of clearing services for sovereign CDS and the extension of clearing to buy-side customers in the months ahead, we look forward to increasing levels of stability and transparency in the credit derivatives markets."

ICE Clear Europe began operations in November 2008 as London's first major derivatives clearing house in over a century, and initially cleared ICE's futures and OTC energy markets. ICE Clear Europe then established a separate risk pool for clearing CDS instruments, including segregated guaranty fund and margin accounts, as well as a dedicated risk management system and governance structure. ICE Clear Europe launched with 10 CDS clearing members and today has 14.

Together with ICE Trust U.S. (ICE Trust), ICE Clear Europe is bringing a common infrastructure to global CDS market participants within their respective regulatory jurisdictions, while leveraging clearing systems and risk management processes relied upon by the industry.

Additional information about ICE Trust and ICE Clear Europe CDS clearing is available at https://www.theice.com/ice_trust.jhtml and https://www.theice.com/clear_europe_cds.jhtml.

About IntercontinentalExchange

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Statements in this press release regarding IntercontinentalExchange's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2009, as filed with the SEC on February 10, 2010.

SOURCE IntercontinentalExchange: CDS - CDS

