INTERCONTINENTALEXCHANGE REPORTS RECORD 2009 REVENUES, NET INCOME AND OPERATING CASH FLOW; RECORD QUARTERLY REVENUES IN 4Q09

Released : 10 February 2010

ATLANTA, Feb 10, 2010/PRNewswire via COMTEX News Network/ --

- **4Q09 Revenues Up 24% to $257 MM; 2009 Revenues Up 22% to $995 MM**
- **4Q09 Operating Income Up 27% to $124 MM; 2009 Operating Income Up 4% to $513 MM**
- **4Q09 Diluted EPS of $1.13; 2009 Diluted EPS of $4.27**
- **Over $5.5 Trillion in CDS Cleared since March 2009**

IntercontinentalExchange,Inc. (NYSE: ICE), a leading operator of regulated global exchanges, clearinghouses and over-the-counter (OTC) markets, today reported record consolidatedrevenues of $257 million in the fourth quarter of 2009, an increase of 24% fromfourth quarter 2008 revenues of $207 million. Consolidated net incomeattributable to ICE for the fourth quarter grew 72% to $84 million from $49million in the prior fourth quarter. Diluted earnings per share (EPS) in thefourth quarter were $1.13, up 69% from fourth quarter 2008 diluted EPS of$0.67.

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

For the year endedDecember 31, 2009, ICE reported its sixth consecutive record year ofconsolidated revenues totaling $995 million, up 22% compared to 2008 revenuesof $813 million. Consolidated 2009 net income attributable to ICE increased 5%to a record $316 million from $301 million in 2008, and diluted EPS increased2% to $4.27 from $4.17. Consolidated cash flow from operations grew 30% to arecord $487 million in 2009.

During the years endedDecember 31, 2009 and 2008, including during the fourth quarters of 2009 and2008, certain items were included in ICE's operating results that managementbelieves are not indicative of its operating performance. For the year endedDecember 31, 2009, consolidated adjusted net income attributable to ICEexcluding these items was $334 million, up 7% from $312 million in 2008. Forthe fourth quarter of 2009, consolidated adjusted net income attributable toICE excluding these items was $84 million, an increase of 39% versus the priorfourth quarter. Please refer to the reconciliation of non-GAAP financialmeasures included in this press release for more information on adjusted netincome attributable to ICE.

"ICE executed onits strategic and financial objectives with focus, speed and discipline in2009," said Scott Hill, ICE CFO. "We delivered record financialperformance and completed the integration of Creditex and The ClearingCorporation to deliver CDS clearing, while maintaining best-in-classtechnology, growing our core business, investing in future growth andstrengthening our growth- and customer-focused company culture."

ICE Chairman and CEOJeffrey C. Sprecher said: "ICE's consistently strong performance,regardless of market conditions, is a result of our unwavering focus on ourcore markets, and on opportunities to expand our business to serve the evolvingneeds of our customers. In 2002, ICE took a leadership role in developing OTCclearing for the energy markets, and in 2009 we again led in developing acomplete CDS clearing business. With a global footprint across trade execution,processing and clearing, ICE will continue to innovate and extend its riskmanagement services, while creating value for our shareholders."

Fourth Quarter 2009Results

Consolidated revenuesgrew 24% to $257 million in the fourth quarter of 2009, compared to $207million in the fourth quarter of 2008. Quarterly consolidated transaction andclearing fee revenues increased 29% to $229 million, from $178 million in thefourth quarter of 2008. The increase in transaction and clearing fee revenueswas driven primarily by strong trading volume in ICE's futures and OTC energysegments, new products, and the addition of credit derivatives execution,processing and clearing.

Transaction andclearing fee revenues in ICE's futures segment totaled $102 million in thefourth quarter, an increase of 19% from $86 million in the same period of 2008.Consolidated average daily volume in ICE's futures segment in the fourthquarter was 1,048,501 contracts, up 13% from the same period of 2008.

Transaction andclearing fee revenues in ICE's global OTC segment increased 37% to $127 millionin the fourth quarter of 2009, compared to $92 million for the comparableperiod in 2008. Average daily commissions (ADC) for ICE's OTC energy businesswere $1.3 million in the fourth quarter, an increase of 53% from $872,440 inthe fourth quarter of 2008. Cleared contracts accounted for 97% of OTC energycontract volume during the fourth quarter of 2009, compared to 95% in thefourth quarter of 2008. In ICE's credit derivatives business, fourth quarterrevenues totaled $39 million, comprised of $29 million from Creditex and $10million from credit default swaps (CDS) clearing.

Fourth quarter 2009consolidated market data revenues were $25 million, compared to $27 million inthe same period of 2008.

Consolidated operatingexpenses increased 21% to $133 million in the fourth quarter, compared to $110million in fourth quarter of 2008. This increase is primarily attributable toan $11 million increase in expenses related to credit derivatives execution,processing and clearing. ICE also incurred additional compensation expense of$5 million in the quarter relating to increased employee bonuses due to verystrong fourth quarter performance that enabled ICE to further exceed itsBoard-established financial targets for 2009. As included in previous guidance,ICE also recorded $10 million in severance and tax-related expenses that arenot indicative of its operating performance.

Also during the fourthquarter of 2009, ICE recorded an additional $11 million in non-operating incomerelated to cost method investments, including the disposition of its stake inLCH.Clearnet.

Consolidated operatingincome grew 27% to $124 million, compared to $97 million in the fourth quarterof 2008. Operating margin was 48%, compared to 47% in the prior fourth quarter.Adjusted for the aforementioned items, adjusted operating income for the fourthquarter of 2009 was $133 million, up 37%, and adjusted operating margin was52%. Please refer to the reconciliation of non-GAAP financial measures includedin this press release for more information on adjusted operating income.

The effective tax ratefor the quarter was 35.9%, compared to 39.8% for the fourth quarter of 2008.The decline in the tax rate was primarily due to the impact of the NCDEXimpairment charge and additional foreign tax credits.

Full-Year 2009 Results

For the year endedDecember 31, 2009, consolidated revenues were $995 million, an increase of 22%from $813 million in 2008. Consolidated transaction and clearing revenues rose28% to $884 million in 2009 from $693 million in 2008. The growth intransaction and clearing revenues was driven primarily by new clearing houses,new products, strong trading volume in ICE's futures and global OTC segments,an increase in the number of participants in ICE's markets, and the acquisitionof Creditex.

Transaction andclearing revenues in ICE's consolidated futures segment totaled $410 million in2009, up 17% from $352 million in 2008. Volume in ICE's consolidated futuressegment, comprising ICE Futures Europe, ICE Futures U.S. and ICE FuturesCanada, rose 11% over 2008, reaching a record 262 million contracts. ADV in2009 was 1,035,887 contracts, crossing one million contracts for the firsttime.

Transaction andclearing revenues in ICE's global OTC segment increased 39% to $475 million in2009 from $342 million in 2008. ADC for ICE's OTC energy business increased 8%to a record $1.20 million in 2009, compared to $1.12 million in 2008, andrepresented the sixth consecutive year of record ADC. Cleared contractsaccounted for 96% of OTC energy contract volume throughout 2009, compared to91% during 2008. Revenues from ICE's CDS businesses, both execution andclearing, totaled $165 million in 2009, comprised of $134 million from Creditexand $31 million from global CDS clearing. To date, ICE's CDS clearing houseshave cleared over $5.5 trillion in gross notional value, including $4.6trillion during 2009.

Consolidated marketdata revenues of $102 million in 2009 were roughly flat compared to $103million in 2008.

Consolidated operatingexpenses during 2009 were $482 million, an increase of 51% compared to $320million in 2008. The increase was attributable to a $126 million increase inspending related to our credit execution, processing and clearing businesses, a$19 million increase related to the amortization of expenses related to ourRussell agreement and $22 million in various other expenses in 2009 related tothe acquisition of The Clearing Corporation (TCC), employee termination costs,certain state tax true-up items and costs incurred to vacate office space asdetailed in the non-GAAP reconciliation.

Consolidated operatingincome for the full year was $513 million, an increase of 4% from $494 millionin 2008. Operating margin was 52% for the year ended December 31, 2009,compared to 61% for the same period in 2008. Adjusted for the aforementioneditems, full year adjusted operating income was $534 million, up 8%, andadjusted operating margin was 54%.

The effective tax ratefor both 2009 and 2008 was 36.4%.

Consolidated cash flowfrom operations was $487 million, up 30% from $375 million in 2008. Capitalexpenditures for 2009 were $25 million, compared to $30 million in 2008.Capitalized software development costs totaled $20 million for the full year,compared to $18 million in 2008. Capital expenditures primarily related to thedevelopment and expansion of ICE's trading, processing and clearing platforms,as well as expansion of ICE's primary data center.

Unrestricted cash andshort-term investments were $554 million as of December 31, 2009. At the end of2009, ICE had $308 million in outstanding debt.

Guidance andAdditional Information

- ICE currently expects 2010 CDS clearing revenue in the range of $60 million to $80 million based upon assumptions relating to product roll outs, regulatory approvals, additional customers, founding member pricing structures and a gradual improvement in trading activity in the CDS market. After expenses and the 50% profit sharing with the former owners of TCC, ICE expects approximately 16% to 20% of the projected revenues to be recorded as net income. The non-controlling interest line item on ICE's income statement reflects profits distributed to the former TCC owners.
- ICE had 826 employees as of December 31, 2009. In 2010, headcount is expected to increase between 4% and 5% for the full year, excluding any personnel additions relating to merger and acquisition activity in 2010.
- ICE reiterates its guidance for non-cash compensation expense in the range of $45 million to $49 million for 2010, assuming the achievement of certain Board-approved financial objectives "at target" levels.
- ICE expects 2010 capital expenditures in the range of $25 million to $30 million, driven by continued investments in trading and clearing technology and data centers.
- ICE expects depreciation and amortization for 2010 in the range of $110 million to $114 million, including $26 million related to the amortization of the

exclusive Russell Index license and $35 million for the amortization of intangibles associated with prior acquisitions.

- ICE expects interest expense in the range of $20 million to $25 million in 2010.
- ICE's consolidated tax rate is expected to be in the range of 34% to 36% for 2010.
- ICE's diluted share count for the first quarter of 2010 is expected to be in the range of 74.6 million to 75.2 million weighted average shares outstanding, and the diluted share count for fiscal year 2010 is expected to be in the range of 74.7 million to 75.7 million weighted average shares outstanding.
- ICE's Board has approved a $300 million share repurchase program, which replaces the $200 million remaining under the existing repurchase program.

Earnings ConferenceCall Information

ICE will hold aconference call today, February 10, at 8:30 a.m. ET to review its full year andfourth quarter 2009 financial results. A live audio webcast of the earningscall will be available on the company's website at**www.theice.com** under **About ICE/Investors & Media**.Participants may also listen via telephone by dialing (888) 378-4353 within theUnited States, or (719) 325-2223 from outside of the United States. Toparticipate by telephone, please call ten minutes prior to the start of thecall.

The call will bearchived on the company's website for replay. A replay of the earnings callwill also be available by telephone at (888) 203-1112 for callers within theUnited States and at (719) 457-0820 for callers outside of the United States.The passcode for the replay is 5506749.

Historical futuresvolume and OTC commission data can be found at:

http://ir.theice.com/supplemental.cfm

AboutIntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) is a leading operator of regulated futuresexchanges and over-the-counter markets for agricultural, credit, currency,emissions, energy and equity index contracts. ICE Futures Europe(R) hosts trade in half of the world's crude and refined oil futures.ICE Futures U.S.(R) and ICE Futures Canada(R) list agricultural, currencies and Russell Index markets.ICE(R) is also a leading operator of centralclearing services for the futures and over-the-counter markets, with fiveregulated clearing houses across North America and Europe. ICE serves customersin more than 55 countries. **www.theice.com**

The following aretrademarks of IntercontinentalExchange, Inc. and/or its affiliated companies:IntercontinentalExchange, IntercontinentalExchange & Design, ICE, ICE andblock design, ICE Futures Canada, ICE Futures Europe, ICE Futures U.S., ICETrust, ICE Clear Europe, ICE Clear U.S., ICE Clear Canada, The ClearingCorporation, U.S. Dollar Index, ICE Link and Creditex. All other trademarks arethe property of their respective owners. For more informationregarding registered trademarks owned by IntercontinentalExchange, Inc. and/orits affiliated companies, see **https://www.theice.com/terms.jhtml**

Forward-LookingStatements

This press release maycontain "forward-looking statements" made pursuant to the safe harborprovisions of the Private Securities Litigation Reform Act of 1995. Statementsregarding IntercontinentalExchange'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; conditions in global financial markets; domestic and internationaleconomic conditions; volatility in commodity prices; our ability to identifyand effectively pursue acquisitions and strategic alliances and successfullyintegrate the companies we acquire on a cost-effective basis; changes indomestic and foreign regulations or government policy; increasing competitionand consolidation in our industry; our ability to minimize the risks associatedwith operating multiple clearing houses in multiple jurisdictions; the successof our initiative to clear credit default swaps transactions; the success ofour global clearing strategy; technological developments, including clearingdevelopments; the accuracy of our cost estimates and expectations, including,without limitation, those set forth in this press release under "Guidanceand Additional Information"; our belief that cash flows will be sufficientto service our debt and fund our working capital needs and capital expendituresat least through the end of 2011; our ability to increase the connectivity toour marketplace; maintaining existing market participants and attracting newones; our ability to develop new products and services; protecting ourintellectual property rights; not violating the intellectual property rights ofothers; potential adverse litigation results; our belief in our electronicplatform and disaster recovery system technologies; and our ability to gainaccess to comparable products and services if our key technology contracts wereterminated. For a discussion of such risks and uncertainties, which could causeactual results to differ from those contained in the forward-lookingstatements, see ICE's Securities and Exchange Commission (SEC) filings,including, but not limited to, the risk factors in ICE's most recent AnnualReport on Form 10-K for the year ended December 31, 2009, which is expected tobe filed with the SEC on February 10, 2010. These filings are also available inthe Investors & Media section of our website. You should not place unduereliance on forward-looking statements, which speak only as of the date of thispress release. Except for any obligations to disclose material informationunder the Federal securities laws, ICE undertakes no obligation to publiclyupdate any forward-looking statements to reflect events or circumstances afterthe date of this press release.

Consolidated Statements of Income

(In thousands, except per share amounts)

	YearEnded December31,	Three Months Ended December 31,

	2009	2008	2009	2008
Revenues:				
Transaction andclearing fees, net	$884,473	$693,229	$229,172	$178,159
Market datafees	101,684	102,944	25,194	26,960
Other	8,631	16,905	2,188	2,141
Total revenues	994,788	813,078	256,554	207,260
Operating expenses:				
Compensation andbenefits	235,677	159,792	69,446	57,004
Professionalservices	35,557	29,705	9,649	6,716
Acquisition-relatedtransaction costs	6,139	-	-	-
Selling, generaland administrative	93,439	67,800	24,982	20,157
Depreciation andamortization	111,357	62,247	28,607	26,056
Total operatingexpenses	482,169	319,544	132,684	109,933
Operating income	512,619	493,534	123,870	97,327
Other income(expense):				
Interest andinvestment income	1,961	11,536	708	2,394
Interest expense	(22,922)	(19,573)	(6,387)	(5,958)
Other income(expense), net	2,047	(12,001)	11,210	(12,607)
Total other income (expense),net	(18,914)	(20,038)	5,531	(16,171)
Income before incometaxes	493,705	473,496	129,401	81,156
Income taxexpense	179,551	172,524	46,409	32,301
Net income	$314,154	$300,972	$82,992	$48,855
Net loss attributableto noncontrollinginterest	1,834	-	1,262	-
Net incomeattributable to IntercontinentalExchange, Inc.	$315,988	$300,972	$84,254	$48,855
Earnings per shareattributable toIntercontinentalExchange, Inc. common shareholders:				
Basic	$4.33	$4.23	$1.15	$0.68
Diluted	$4.27	$4.17	$1.13	$0.67

Weighted averagecommon shares outstanding:				
Basic	72,985	71,184	73,275	72,280
Diluted	74,090	72,164	74,510	73,465

Consolidated Balance Sheets

(Inthousands)

	December 31,	
	2009	2008
ASSETS		
Current assets:		
Cash and cashequivalents	$552,465	$283,522
Short-termrestricted cash	81,970	30,724
Short-terminvestments	2,005	3,419
Customer accountsreceivable, net	109,068	81,248
Margin deposits andguaranty funds	18,690,238	12,117,820
Prepaid expensesand other current assets	24,105	35,855
Total currentassets	19,459,851	12,552,588
Property andequipment, net	91,735	88,952
Other noncurrentassets:		
Goodwill	1,465,831	1,434,816
Other intangibleassets, net	702,460	728,855
Long-termrestricted cash	123,823	105,740
Long-terminvestments	23,492	3,065
Cost methodinvestments	7,501	32,724
Other noncurrentassets	10,182	12,841
Total other noncurrentassets	2,333,289	2,318,041
Total assets	$21,884,875	$14,959,581
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payableand accrued liabilities	$57,288	$49,663
Accrued salariesand benefits	52,185	41,096
Current portion oflicensing agreement	15,223	12,686
Current portion oflong-term debt	99,000	46,875
Income taxespayable	23,327	17,708
Margin deposits andguaranty funds	18,690,238	12,117,820
Other current liabilities	30,571	25,794

Total currentliabilities	18,967,832	12,311,642
Noncurrentliabilities:		
Noncurrent deferredtax liability, net	181,102	194,301
Long-term debt	208,500	332,500
Noncurrent portionof licensing agreement	73,441	82,989
Other noncurrentliabilities	20,353	24,901
Total noncurrentliabilities	483,396	634,691
Total liabilities	19,451,228	12,946,333
Redeemable stockput	-	1,068
EQUITY		
IntercontinentalExchange, Inc. shareholders' equity:		
Common stock	776	765
Treasury stock, atcost	(349,646)	(355,520)
Additional paid-incapital	1,674,919	1,608,344
Retainedearnings	1,049,125	732,752
Accumulated othercomprehensive income	24,558	19,890
TotalIntercontinentalExchange, Inc. shareholders'equity	2,399,732	2,006,231
Noncontrollinginterest in consolidated subsidiaries	33,915	5,949
Total equity	2,433,647	2,012,180
Total liabilities andequity	$21,884,875	$14,959,581

Non-GAAP FinancialMeasures and Reconciliation

ICE presents adjustednet income attributable to ICE, adjusted earnings per common share attributableto ICE, adjusted operating income and adjusted operating margin as additionalinformation regarding our operating results. ICE uses these non-GAAP measuresinternally to evaluate the company's performance and in making financial andoperational decisions. ICE believes that its presentation of these measuresprovides investors with greater transparency and supplemental data relating toits financial condition and results of operations. In addition, ICE believesthe presentation of these measures is useful for period-to-period comparison ofresults because the charges identified below are unusual and infrequent and notrepresentative of our historical operating performance. These measures are notin accordance with, or an alternative to, U.S. generally accepted accountingprinciples, or GAAP, and may be different from non-GAAP measures used by othercompanies. Investors should not rely on any single financial measure whenevaluating our business. ICE strongly recommends that investors review the GAAPfinancial measures included in this press release and its Annual Report on Form10-K, including ICE's consolidated financial statements and the notes thereto.

When viewed inconjunction with ICE's GAAP results and the accompanying reconciliation, ICEbelieves these adjusted measures provide a more complete understanding offactors affecting our business than GAAP measures alone. ICE management usesthese measures to evaluate operating performance and management decisions madeduring the reporting period by excluding certain items that the companybelieves have less significance on, or do not impact, the day-to-dayperformance of the business. ICE's internal budgets are based on adjusted netincome attributable to ICE and adjusted earnings per common share attributableto ICE, and the company reports these measures to its Audit Committee and itsBoard of Directors. In addition, adjusted net income attributable to ICE is oneof the criteria considered in determining performance-based compensation. ICEunderstands that analysts and investors regularly rely on non-GAAP financialmeasures to assess operating performance. ICE uses these adjusted measuresbecause they more clearly highlight trends in the business that may nototherwise be apparent when relying solely on GAAP financial measures, sincethey eliminate from the company's results specific financial items that haveless bearing on ICE's operating performance.

The following tablereconciles our net income attributable to ICE to adjusted net incomeattributable to ICE and calculates adjusted earnings per common shareattributable to ICE for the periods presented below.

	Consolidated	Consolidated		
	Year Ended Dec. 31, 2009	Three Months Ended Dec. 31, 2009	Year Ended Dec. 31, 2008	Three Months Ended Dec. 31, 2008
	(Inthousands, except per share amounts)			
Net incomeattributable to ICE	$315,988	$84,254	$300,972	$48,855
Add: NCDEX impairment costs	9,276	-	15,700	15,700
Add: Other cost methodinvestment impairment costs	6,083	6,083	-	-
Add: TCC acquisitioncosts	6,139	-	-	-
Add: Lease terminationcosts	2,347	-	-	-
Add: Severancecosts	6,788	3,886	-	-
Add: True up ofcertain state tax items	5,623	5,623	-	-
Add: Fixed assetdisposals	633	-	-	-
Less: LCH.Clearnetgain on sale of stock	(17,172)	(17,172)	-	-
Add (Less): Effectivetax rate expense (benefit) ofadjustments	(2,056)	945	(4,477)	(4,477)
Adjusted net incomeattributable to ICE	$333,649	$83,619	$312,195	$60,078
Earnings per shareattributable to ICE commonshareholders:				
Basic	$4.33	$1.15	$4.23	$0.68
Diluted	$4.27	$1.13	$4.17	$0.67
Adjusted earnings pershare attributable to ICEcommon shareholders:				
Adjustedbasic	$4.57	$1.14	$4.39	$0.83

Adjusteddiluted	$4.50	$1.12	$4.33	$0.82
Weighted averagecommon shares outstanding:				
Basic	72,985	73,275	71,184	72,280
Diluted	74,090	74,510	72,164	73,465

The following tablereconciles our operating income to adjusted operating income and calculatesadjusted operating margin for the periods presented below.

	Consolidated		Consolidated	
	Year Ended Dec. 31, 2009	Three Months Ended Dec. 31, 2009	Year Ended Dec. 31, 2008	Three Months Ended Dec. 31, 2008
	(In thousands)			
Total revenues	$994,788	$256,554	$813,078	$207,260
Operating income	$512,619	$123,870	$493,534	$97,327
Add: TCC acquisitioncosts	6,139	-	-	-
Add: Lease terminationcosts	2,347	-	-	-
Add: Severancecosts	6,788	3,886	-	-
Add: True up ofcertain state tax items	5,623	5,623	-	-
Add: Fixed assetdisposals	633	-	-	-
Adjusted operatingincome	$534,149	$133,379	$493,534	$97,327
Operating margin	52%	48%	61%	47%
Adjusted operatingmargin	54%	52%	61%	47%

During the years endedDecember 31, 2009 and 2008, ICE recognized impairment losses related to itsinvestment in the National Commodity and Derivatives Exchange of India (NCDEX)of $9 million and $16 million, respectively. During the year and three monthsended December 31, 2009, ICE recognized a $17 million gain on the sale of ourLCH.Clearnet cost method investment, incurred $6 million in write offs of twoother cost method investments, recognized $6 million in various state tax trueups and also recognized $7 million in severance costs related to our recentacquisitions. During the first three quarters of 2009, ICE also recognized $6million in acquisition costs relating to The Clearing Corporation (TCC)acquisition and $3 million in costs relating to a lease termination and fixedasset disposals. Please refer to ICE's Annual Report on Form 10-K, includingICE's consolidated financial statements and the notes thereto, for moreinformation on these items.

SOURCEIntercontinentalExchange, Inc.

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ICE Chairman and CEOJeffrey C. Sprecher said: "ICE's consistently strong performance,regardless of market conditions, is a result of our unwavering focus on ourcore markets, and on opportunities to expand our business to serve the evolvingneeds of our customers. In 2002, ICE took a leadership role in developing OTCclearing for the energy markets, and in 2009 we again led in developing acomplete CDS clearing business. With a global footprint across trade execution,processing and clearing, ICE will continue to innovate and extend its riskmanagement services, while creating value for our shareholders."

Fourth Quarter 2009Results

Consolidated revenuesgrew 24% to $257 million in the fourth quarter of 2009, compared to $207million in the fourth quarter of 2008. Quarterly consolidated transaction andclearing fee revenues increased 29% to $229 million, from $178 million in thefourth quarter of 2008. The increase in transaction and clearing fee revenueswas driven primarily by strong trading volume in ICE's futures and OTC energysegments, new products, and the addition of credit derivatives execution,processing and clearing.

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The effective tax ratefor the quarter was 35.9%, compared to 39.8% for the fourth quarter of 2008.The decline in the tax rate was primarily due to the impact of the NCDEXimpairment charge and additional foreign tax credits.

Full-Year 2009 Results

For the year endedDecember 31, 2009, consolidated revenues were $995 million, an increase of 22%from $813 million in 2008. Consolidated transaction and clearing revenues rose28% to $884 million in 2009 from $693 million in 2008. The growth intransaction and clearing revenues was driven primarily by new clearing houses,new products, strong trading volume in ICE's futures and global OTC segments,an increase in the number of participants in ICE's markets, and the acquisitionof Creditex.

Transaction andclearing revenues in ICE's consolidated futures segment totaled $410 million in2009, up 17% from $352 million in 2008. Volume in ICE's consolidated futuressegment, comprising ICE Futures Europe, ICE Futures U.S. and ICE FuturesCanada, rose 11% over 2008, reaching a record 262 million contracts. ADV in2009 was 1,035,887 contracts, crossing one million contracts for the firsttime.

Transaction andclearing revenues in ICE's global OTC segment increased 39% to $475 million in2009 from $342 million in 2008. ADC for ICE's OTC energy business increased 8%to a record $1.20 million in 2009, compared to $1.12 million in 2008, andrepresented the sixth consecutive year of record ADC. Cleared contractsaccounted for 96% of OTC energy contract volume throughout 2009, compared to91% during 2008. Revenues from ICE's CDS businesses, both execution andclearing, totaled $165 million in 2009, comprised of $134 million from Creditexand $31 million from global CDS clearing. To date, ICE's CDS clearing houseshave cleared over $5.5 trillion in gross notional value, including $4.6trillion during 2009.

Consolidated marketdata revenues of $102 million in 2009 were roughly flat compared to $103million in 2008.

Consolidated operatingexpenses during 2009 were $482 million, an increase of 51% compared to $320million in 2008. The increase was attributable to a $126 million increase inspending related to our credit execution, processing and clearing businesses, a$19 million increase related to the amortization of expenses related to ourRussell agreement and $22 million in various other expenses in 2009 related tothe acquisition of The Clearing Corporation (TCC), employee termination costs,certain state tax true-up items and costs incurred to vacate office space asdetailed in the non-GAAP reconciliation.

Consolidated operatingincome for the full year was $513 million, an increase of 4% from $494 millionin 2008. Operating margin was 52% for the year ended December 31, 2009,compared to 61% for the same period in 2008. Adjusted for the aforementioneditems, full year adjusted operating income was $534 million, up 8%, andadjusted operating margin was 54%.

The effective tax ratefor both 2009 and 2008 was 36.4%.

Consolidated cash flowfrom operations was $487 million, up 30% from $375 million in 2008. Capitalexpenditures for 2009 were $25 million, compared to $30 million in 2008.Capitalized software development costs totaled $20 million for the full year,compared to $18 million in 2008. Capital expenditures primarily related to thedevelopment and expansion of ICE's trading, processing and clearing platforms,as well as expansion of ICE's primary data center.

Unrestricted cash andshort-term investments were $554 million as of December 31, 2009. At the end of2009, ICE had $308 million in outstanding debt.

Guidance andAdditional Information

- ICE currently expects 2010 CDS clearing revenue in the range of $60 million to $80 million based upon assumptions relating to product roll outs, regulatory approvals, additional customers, founding member pricing structures and a gradual improvement in trading activity in the CDS market. After expenses and the 50% profit sharing with the former owners of TCC, ICE expects approximately 16% to 20% of the projected revenues to be recorded as net income. The non-controlling interest line item on ICE's income statement reflects profits distributed to the former TCC owners.
- ICE had 826 employees as of December 31, 2009. In 2010, headcount is expected to increase between 4% and 5% for the full year, excluding any personnel additions relating to merger and acquisition activity in 2010.
- ICE reiterates its guidance for non-cash compensation expense in the range of $45 million to $49 million for 2010, assuming the achievement of certain Board-approved financial objectives "at target" levels.
- ICE expects 2010 capital expenditures in the range of $25 million to $30 million, driven by continued investments in trading and clearing technology and data centers.
- ICE expects depreciation and amortization for 2010 in the range of $110 million to $114 million, including $26 million related to the amortization of the exclusive Russell Index license and $35 million for the amortization of intangibles associated with prior acquisitions.
- ICE expects interest expense in the range of $20 million to $25 million in 2010.
- ICE's consolidated tax rate is expected to be in the range of 34% to 36% for 2010.
- ICE's diluted share count for the first quarter of 2010 is expected to be in the range of 74.6 million to 75.2 million weighted average shares outstanding, and the diluted share count for fiscal year 2010 is expected to be in the range of 74.7 million to 75.7 million weighted average shares outstanding.
- ICE's Board has approved a $300 million share repurchase program, which replaces the $200 million remaining under the existing repurchase program.

Earnings ConferenceCall Information

ICE will hold aconference call today, February 10, at 8:30 a.m. ET to review its full year andfourth quarter 2009 financial results. A live audio webcast of the earningscall will be available on the company's website at**www.theice.com** under **About ICE/Investors & Media**.Participants may also listen via telephone by dialing (888) 378-4353 within theUnited States, or (719) 325-2223 from outside of the United States. Toparticipate by telephone, please call ten minutes prior to the start of thecall.

The call will bearchived on the company's website for replay. A replay of the earnings callwill also be available by telephone at (888) 203-1112 for callers within theUnited States and at (719) 457-0820 for callers outside of the United States.The passcode for the replay is 5506749.

Historical futuresvolume and OTC commission data can be found at:

http://ir.theice.com/supplemental.cfm

AboutIntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) is a leading operator of regulated futuresexchanges and over-the-counter markets for agricultural, credit, currency,emissions, energy and equity index contracts. ICE Futures Europe(R) hosts trade in half of the world's crude and refined oil futures.ICE Futures U.S.(R) and ICE Futures Canada(R) list agricultural, currencies and Russell Index markets.ICE(R) is also a leading operator of centralclearing services for the futures and over-the-counter markets, with fiveregulated clearing houses across North America and Europe. ICE serves customersin more than 55 countries. **www.theice.com**

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Forward-LookingStatements

This press release maycontain "forward-looking statements" made pursuant to the safe harborprovisions of the Private Securities Litigation Reform Act of 1995. Statementsregarding IntercontinentalExchange'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; conditions in global financial markets; domestic and internationaleconomic conditions; volatility in commodity prices; our ability to identifyand effectively pursue acquisitions and strategic alliances and successfullyintegrate the companies we acquire on a cost-effective basis; changes indomestic and foreign regulations or government policy; increasing competitionand consolidation in our industry; our ability to minimize the risks associatedwith operating multiple clearing houses in multiple jurisdictions; the successof our initiative to clear credit default swaps transactions; the success ofour global clearing strategy; technological developments, including clearingdevelopments; the accuracy of our cost estimates and expectations, including,without limitation, those set forth in this press release under "Guidanceand Additional Information"; our belief that cash flows will be sufficientto service our debt and fund our working capital needs and capital expendituresat least through the end of 2011; our ability to increase the connectivity toour marketplace; maintaining existing market participants and attracting newones; our ability to develop new products and services; protecting ourintellectual property rights; not violating the intellectual property rights ofothers; potential adverse litigation results; our belief in our electronicplatform and disaster recovery system technologies; and our ability to gainaccess to comparable products and services if our key technology contracts wereterminated. For a discussion of such risks and uncertainties, which could causeactual results to differ from those contained in the forward-lookingstatements, see ICE's Securities and Exchange Commission (SEC) filings,including, but not limited to, the risk factors in ICE's most recent AnnualReport on Form 10-K for the year ended December 31, 2009, which is expected tobe filed with the SEC on February 10, 2010. These filings are also available inthe Investors & Media section of our website. You should not place unduereliance on forward-looking statements, which speak only as of the date of thispress release. Except for any obligations to disclose material informationunder the Federal securities laws, ICE undertakes no obligation to publiclyupdate any forward-looking statements to reflect events or circumstances afterthe date of this press release.

Consolidated Statements of Income

(In thousands, except per share amounts)

	YearEnded December31,		Three Months Ended December 31,	
	2009	2008	2009	2008
Revenues:				
Transaction andclearing fees, net	$884,473	$693,229	$229,172	$178,159
Market datafees	101,684	102,944	25,194	26,960
Other	8,631	16,905	2,188	2,141
Total revenues	994,788	813,078	256,554	207,260
Operating expenses:				

Compensation andbenefits	235,677	159,792	69,446	57,004
Professionalservices	35,557	29,705	9,649	6,716
Acquisition-relatedtransaction costs	6,139	-	-	-
Selling, generaland administrative	93,439	67,800	24,982	20,157
Depreciation andamortization	111,357	62,247	28,607	26,056
Total operatingexpenses	482,169	319,544	132,684	109,933
Operating income	512,619	493,534	123,870	97,327
Other income(expense):				
Interest andinvestment income	1,961	11,536	708	2,394
Interest expense	(22,922)	(19,573)	(6,387)	(5,958)
Other income(expense), net	2,047	(12,001)	11,210	(12,607)
Total other income (expense),net	(18,914)	(20,038)	5,531	(16,171)
Income before incometaxes	493,705	473,496	129,401	81,156
Income taxexpense	179,551	172,524	46,409	32,301
Net income	$314,154	$300,972	$82,992	$48,855
Net loss attributableto noncontrollinginterest	1,834	-	1,262	-
Net incomeattributable to IntercontinentalExchange, Inc.	$315,988	$300,972	$84,254	$48,855
Earnings per shareattributable toIntercontinentalExchange, Inc. common shareholders:				
Basic	$4.33	$4.23	$1.15	$0.68
Diluted	$4.27	$4.17	$1.13	$0.67
Weighted averagecommon shares outstanding:				
Basic	72,985	71,184	73,275	72,280
Diluted	74,090	72,164	74,510	73,465

Consolidated Balance Sheets

(Inthousands)

December 31,

	2009	2008
ASSETS		
Current assets:		
Cash and cashequivalents	$552,465	$283,522
Short-termrestricted cash	81,970	30,724
Short-terminvestments	2,005	3,419
Customer accountsreceivable, net	109,068	81,248
Margin deposits andguaranty funds	18,690,238	12,117,820
Prepaid expensesand other current assets	24,105	35,855
Total currentassets	19,459,851	12,552,588
Property andequipment, net	91,735	88,952
Other noncurrentassets:		
Goodwill	1,465,831	1,434,816
Other intangibleassets, net	702,460	728,855
Long-termrestricted cash	123,823	105,740
Long-terminvestments	23,492	3,065
Cost methodinvestments	7,501	32,724
Other noncurrentassets	10,182	12,841
Total other noncurrentassets	2,333,289	2,318,041
Total assets	$21,884,875	$14,959,581
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payableand accrued liabilities	$57,288	$49,663
Accrued salariesand benefits	52,185	41,096
Current portion oflicensing agreement	15,223	12,686
Current portion oflong-term debt	99,000	46,875
Income taxespayable	23,327	17,708
Margin deposits andguaranty funds	18,690,238	12,117,820
Other current liabilities	30,571	25,794
Total currentliabilities	18,967,832	12,311,642
Noncurrentliabilities:		
Noncurrent deferredtax liability, net	181,102	194,301
Long-term debt	208,500	332,500
Noncurrent portionof licensing agreement	73,441	82,989
Other noncurrentliabilities	20,353	24,901
Total noncurrentliabilities	483,396	634,691
Total liabilities	19,451,228	12,946,333

Redeemable stockput	-	1,068
EQUITY		
IntercontinentalExchange, Inc. shareholders' equity:		
Common stock	776	765
Treasury stock, atcost	(349,646)	(355,520)
Additional paid-incapital	1,674,919	1,608,344
Retainedearnings	1,049,125	732,752
Accumulated othercomprehensive income	24,558	19,890
TotalIntercontinentalExchange, Inc. shareholders'equity	2,399,732	2,006,231
Noncontrollinginterest in consolidated subsidiaries	33,915	5,949
Total equity	2,433,647	2,012,180
Total liabilities andequity	$21,884,875	$14,959,581

Non-GAAP FinancialMeasures and Reconciliation

ICE presents adjustednet income attributable to ICE, adjusted earnings per common share attributableto ICE, adjusted operating income and adjusted operating margin as additionalinformation regarding our operating results. ICE uses these non-GAAP measuresinternally to evaluate the company's performance and in making financial andoperational decisions. ICE believes that its presentation of these measuresprovides investors with greater transparency and supplemental data relating toits financial condition and results of operations. In addition, ICE believesthe presentation of these measures is useful for period-to-period comparison ofresults because the charges identified below are unusual and infrequent and notrepresentative of our historical operating performance. These measures are notin accordance with, or an alternative to, U.S. generally accepted accountingprinciples, or GAAP, and may be different from non-GAAP measures used by othercompanies. Investors should not rely on any single financial measure whenevaluating our business. ICE strongly recommends that investors review the GAAPfinancial measures included in this press release and its Annual Report on Form10-K, including ICE's consolidated financial statements and the notes thereto.

When viewed inconjunction with ICE's GAAP results and the accompanying reconciliation, ICEbelieves these adjusted measures provide a more complete understanding offactors affecting our business than GAAP measures alone. ICE management usesthese measures to evaluate operating performance and management decisions madeduring the reporting period by excluding certain items that the companybelieves have less significance on, or do not impact, the day-to-dayperformance of the business. ICE's internal budgets are based on adjusted netincome attributable to ICE and adjusted earnings per common share attributableto ICE, and the company reports these measures to its Audit Committee and itsBoard of Directors. In addition, adjusted net income attributable to ICE is oneof the criteria considered in determining performance-based compensation. ICEunderstands that analysts and investors regularly rely on non-GAAP financialmeasures to assess operating performance. ICE uses these adjusted measuresbecause they more clearly highlight trends in the business that may nototherwise be apparent when relying solely on GAAP financial measures, sincethey eliminate from the company's results specific financial items that haveless bearing on ICE's operating performance.

The following tablereconciles our net income attributable to ICE to adjusted net incomeattributable to ICE and calculates adjusted earnings per common shareattributable to ICE for the periods presented below.

	Consolidated		Consolidated	
	Year Ended Dec. 31, 2009	Three Months Ended Dec. 31, 2009	Year Ended Dec. 31, 2008	Three Months Ended Dec. 31, 2008

	(Inthousands, except per share amounts)			
Net incomeattributable to ICE	$315,988	$84,254	$300,972	$48,855
Add: NCDEX impairment costs	9,276	-	15,700	15,700
Add: Other cost methodinvestment impairment costs	6,083	6,083	-	-
Add: TCC acquisitioncosts	6,139	-	-	-
Add: Lease terminationcosts	2,347	-	-	-
Add: Severancecosts	6,788	3,886	-	-
Add: True up ofcertain state tax items	5,623	5,623	-	-
Add: Fixed assetdisposals	633	-	-	-
Less: LCH.Clearnetgain on sale of stock	(17,172)	(17,172)	-	-
Add (Less): Effectivetax rate expense (benefit) ofadjustments	(2,056)	945	(4,477)	(4,477)
Adjusted net incomeattributable to ICE	$333,649	$83,619	$312,195	$60,078
Earnings per shareattributable to ICE commonshareholders:				
Basic	$4.33	$1.15	$4.23	$0.68
Diluted	$4.27	$1.13	$4.17	$0.67
Adjusted earnings pershare attributable to ICEcommon shareholders:				
Adjustedbasic	$4.57	$1.14	$4.39	$0.83
Adjusteddiluted	$4.50	$1.12	$4.33	$0.82
Weighted averagecommon shares outstanding:				
Basic	72,985	73,275	71,184	72,280
Diluted	74,090	74,510	72,164	73,465

The following tablereconciles our operating income to adjusted operating income and calculatesadjusted operating margin for the periods presented below.

	Consolidated		Consolidated	
	Year Ended Dec. 31, 2009	Three Months Ended Dec. 31, 2009	Year Ended Dec. 31, 2008	Three Months Ended Dec. 31, 2008

		(In thousands)		
Total revenues	$994,788	$256,554	$813,078	$207,260
Operating income	$512,619	$123,870	$493,534	$97,327
Add: TCC acquisitioncosts	6,139	-	-	-
Add: Lease terminationcosts	2,347	-	-	-
Add: Severancecosts	6,788	3,886	-	-
Add: True up ofcertain state tax items	5,623	5,623	-	-
Add: Fixed assetdisposals	633	-	-	-
Adjusted operatingincome	$534,149	$133,379	$493,534	$97,327
Operating margin	52%	48%	61%	47%
Adjusted operatingmargin	54%	52%	61%	47%

During the years endedDecember 31, 2009 and 2008, ICE recognized impairment losses related to itsinvestment in the National Commodity and Derivatives Exchange of India (NCDEX)of $9 million and $16 million, respectively. During the year and three monthsended December 31, 2009, ICE recognized a $17 million gain on the sale of ourLCH.Clearnet cost method investment, incurred $6 million in write offs of twoother cost method investments, recognized $6 million in various state tax trueups and also recognized $7 million in severance costs related to our recentacquisitions. During the first three quarters of 2009, ICE also recognized $6million in acquisition costs relating to The Clearing Corporation (TCC)acquisition and $3 million in costs relating to a lease termination and fixedasset disposals. Please refer to ICE's Annual Report on Form 10-K, includingICE's consolidated financial statements and the notes thereto, for moreinformation on these items.

SOURCEIntercontinentalExchange, Inc.

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