INTERCONTINENTALEXCHANGE, INC. REPORTS FIRST QUARTER DILUTED EPS OF $0.33, REVENUE INCREASE OF 58.0% AND NET INCOME INCREASE OF 121.7%

Released : 02 May 2006

Record Quarter in Revenues,Net Income, Operating Margin and Trading Volume

ATLANTA, May 2, 2006 /PRNewswire-FirstCall via COMTEX NewsNetwork/ -- IntercontinentalExchange (NYSE: ICE) today reported first quarter2006 consolidated revenues of $50.3 million, an increase of 58.0% from $31.8million in the first quarter of 2005. In the quarter ending March 31, 2006,consolidated net income totaled $19.7 million, for an increase of 121.7% overthe $8.9 million earned in the first quarter of 2005. First quarter 2006consolidated operating income was $27.7 million, up 122.9% compared to $12.4million in the same period in 2005, resulting in an operating margin of 55.0%.Consolidated revenues, operating margin and net income represent recordresults, which were driven by strong growth in quarterly trading volume.

Average daily volume for ICE Futures, the company's futuresbusiness segment, in the first quarter of 2006 rose 81.7% to 260,304 contracts,compared to 143,270 contracts per day in the first quarter of 2005, marking ICEFutures' highest volume quarter to date. Excluding the new WTI Crude futurescontract introduced February 3, futures volume in the quarter increased 64.1%.Also in the first quarter, average daily commissions for ICE's over-the-counter(OTC) segment increased 58.2% to $380,548, compared to $240,473 per day in thefirst quarter of 2005. Average daily commissions reflect daily trading activityin the company's OTC markets.

"We have just wrapped up our best quarter to date as wecontinue the successful implementation of our strategy for 2006. The growth inour business and excellent financial performance position us to competeaggressively in the rapidly expanding energy marketplace," said ICEChairman and CEO Jeffrey C. Sprecher. "In the first quarter, wesuccessfully introduced our electronically traded ICE WTI Crude futurescontract as a complement to our ICE Brent Crude futures contract, as well as anumber of important cleared OTC contracts in the North American natural gas andpower market. By offering this broad range of globally traded energy products onan integrated platform, ICE continues to be the largest and fastest growingelectronic energy marketplace."

Sprecher added: "We continue to see strong interest in ourmarkets and risk management tools by new and existing energy marketparticipants. We're employing our technology and new product development todrive growth across our business lines. In the second quarter, we'll introduceadditional new products as well as enhancements to our trading platform as weexpand our market-leading energy offering to market participants around theglobe."

On April 21, ICE Futures launched two new electronically tradedfutures contracts, U.S. Heating Oil and Unleaded Gasoline. In its OTC business,ICE is completing the phased roll-out of 50 additional cleared contracts. ICEhas introduced 34 of these contracts since early March, including 21 during thefirst quarter.

First-Quarter Results

In the first quarter of 2006, the company's consolidatedrevenues rose 58.0% to $50.3 million, compared to $31.8 million in revenues inthe first quarter of 2005. Consolidated transaction fee revenues increased59.6% to $43.2 million from $27.1 million in the first quarter of 2005. Growthwas driven by a combination of volume increases in both the OTC and futuresbusiness segments during the quarter and the entry of new participants in thecompany's OTC and futures markets.

Transaction fee revenues at ICE Futures totaled $19.0 million,an increase of 57.2% over $12.1 million in the same period in the prior year asthe expansion of ICE Futures markets continued following its transition toelectronic trading in April of 2005. ICE Futures maintained a fee waiver on itsICE WTI Crude futures contract through March 31, 2006.

In the first quarter of 2006, transaction fee revenues in theOTC business segment increased 61.6% to $24.3 million compared to $15.0 millionin the same period in 2005. Contract volume in ICE's cleared OTC markets rose110.1% to 15.8 million contracts in the first quarter compared to 7.5 millioncontracts in the same period of 2005.

Consolidated market data fee revenues, through the ICE Databusiness segment, increased 72.9% during the first quarter of 2006 to $6.0million compared to $3.5 million in the same period in 2005.

Consolidated operating expenses during the first quarter of 2006increased 16.5% to $22.6 million compared to $19.4 million in the same periodin 2005, reflecting the company's adoption of SFAS 123R as of January 1, 2006.Stock- based non-cash compensation expense increased to $2.2 million in thefirst quarter of 2006 compared to $0.4 million in the same period of 2005.

First quarter 2006 consolidated operating income was $27.7million, up 122.9% compared to $12.4 million in the same period in 2005. Thisproduced an operating margin of 55.0% for the first quarter of 2006 compared toan operating margin of 39.0% for the same period in 2005. Consolidated netincome in the first quarter of 2006 was $19.7 million, up 121.7% compared to$8.9 million in the same period in 2005.

Consolidated cash flows from operations were $17.1 million inthe first quarter of 2006, up 105.2% from $8.3 million in the same period inthe prior year. Capital expenditures in the first quarter of 2006 totaled $1.9million compared to $0.2 million in the same period of 2005. The increase incapital expenditures primarily relates to hardware purchases to enhance theelectronic trading platform. Capitalized software development costs totaled$1.5 million in the first quarter, up modestly from $1.4 million in the firstquarter of 2005. Unrestricted cash and investments were $150.7 million as ofMarch 31, 2006, compared to $133.5 million as of December 31, 2005. The companyended the first quarter with no long-term debt.

Earnings Conference Call Information

The company will hold a conference call today, May 2, at 8:30 AMET to review its first quarter results. The call will be broadcast live overthe Internet via the Investor Resources page on the company's website atwww.theice.com. A brief slideshow will be available on the website inconjunction with the earnings call. The call will be temporarily archived onthe company's website. Historical futures volume and OTC commission data can befound at: https://www.theice.com/marketdata/recordsAndVolumes/volumes2006.jsp

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 through ICE Data. ICE is based in Atlanta, Georgia withoffices in Calgary, 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; technological developments; adjustments tocommission rates; expectations of various costs; our belief that cash flowswill be sufficient to fund our working capital needs and capital expendituresat least through the end of 2007; our ability to increase the connectivity toour marketplace; expansion of our market data business; development of newproducts and services; pursuit of strategic acquisitions and alliances on atimely, cost-effective basis; maintaining existing market participants andattracting new ones; protection of our intellectual property rights and ourability to not violate the intellectual property rights of others; changes indomestic and foreign regulations or government policy; adverse litigationresults; our belief in our electronic platform and disaster recovery systemtechnologies and the ability to gain access to comparable products and servicesif our key technology contracts were terminated. For a discussion of certainrisks and uncertainties that could cause actual results to differ from thosecontained in the forward- looking statements see our filings with theSecurities and Exchange Commission, including those set forth in Item 1(A)under the heading "Risk Factors" in our Annual Report on Form 10-Kfor the fiscal year ended December 31, 2005. These filings are also availablein the Investor Resources section of our website. All forward-lookingstatements in this press release are based on information known to us on thedate hereof, and we undertake no obligation to publicly update anyforward-looking statements.

Consolidated Unaudited Financial Statements

INTERCONTINENTALEXCHANGE, INC.

AND SUBSIDIARIES

CONSOLIDATED UNAUDITED STATEMENTS OF INCOME

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	Three Months Ended March 31,	
	2006	2005

Revenues:		
Transaction fees, net	$43,235	$27,085
Market data fees	6,022	3,482
Other	1,025	1,261
Total revenues	50,282	31,828
Operating expenses:		
Compensation and benefits	10,617	7,886
Professional services	2,690	3,200
Selling, general and administrative	6,134	4,376
Depreciation and amortization	3,188	3,958
Total operating expenses	22,629	19,420
Operating income	27,653	12,408
Other income (expense):		
Interest income	1,178	666
Interest expense	(63)	(163)
Other income (expense), net	(7)	489
Total other income, net	1,108	992
Income before income taxes	28,761	13,400
Income tax expense	9,097	4,530
Net income	$19,664	$8,870
Earnings per common share:		
Basic	$0.35	$0.17
Diluted	$0.33	$0.17
Weighted average common shares outstanding:		
Basic	55,533	52,866
Diluted	58,972	53,063

CONSOLIDATED UNAUDITED BALANCE SHEET

(IN THOUSANDS)

	March 31, 2006
ASSETS	
Current assets:	
Cash and cash equivalents	$8,198
Restricted cash	12,942
Short-term investments	133,893
Customer accounts receivable:	
Trade, net of allowance for doubtful accounts	18,414
Related-parties	2,343
Prepaid expenses and other current assets	6,145
Total current assets	181,935
Property and equipment, net	21,556
Other noncurrent assets:	
Goodwill, net	74,850
Other intangible assets, net	1,804
Long-term investments	8,618
Other noncurrent assets	2,933
Total other noncurrent assets	88,205
Total assets	$291,696
LIABILITIES AND SHAREHOLDERS' EQUITY	
Current liabilities:	
Accounts payable	$2,719
Accrued salaries and benefits	4,475
Accrued liabilities	5,550
Income taxes payable	13,437
Current deferred tax liability, net	638
Deferred revenue	1,430
Total current liabilities	28,249
Noncurrent liabilities:	
Noncurrent deferred tax liability, net	5,468
Other noncurrent liabilities	1,318
Total noncurrent liabilities	6,786
Total liabilities	35,035
SHAREHOLDERS' EQUITY:	
Common stock	206
Class A common stock, Series 1	7
Class A common stock, Series 2	359

Treasury stock, at cost	(7,312)
Additional paid-in capital	175,623
Retained earnings	67,575
Accumulated other comprehensive income	20,203
Total shareholders' equity	256,661
Total liabilities and shareholders' equity	$291,696

SOURCE IntercontinentalExchange

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, for IntercontinentalExchange

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