ICE TRUST TO TRANSITION TO ICE CLEAR CREDIT UNDER DODD-FRANK; FCM/BD CLEARING MEMBERS ADDED; TOTAL CDS CLEARED BY ICE EXCEEDS $20 TRILLION MILESTONE

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CHICAGO, July 15, 2011/PRNewswire/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of regulated global futures exchanges, clearing houses and over-the-counter (OTC) markets, announced today that ICE Trust U.S., ICE's North American credit default swap (CDS) clearing house, will complete its transition to a CFTC-regulated Derivatives Clearing Organization (DCO) and SEC-regulated Securities Clearing Agency (SCA) as required by the Dodd-Frank Wall Street Reform and Consumer Protection Act on July 16. In addition, the clearing house will convert from a New York State Banking Department and Federal Reserve regulated bank and will be known as ICE Clear Credit.

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

"ICE has worked extensively with market participants for the past year to ensure a smooth transition," said ICE Trust President Chris Edmonds. "As Dodd-Frank regulations are finalized, we will continue to increase the number of clearing members and build on ICE's leadership in providing market transparency and clearing solutions for the OTC markets."

ICE Clear Credit will continue clearing the 168 products it offers for clearing across North American CDS indices (CDX) and single-name instruments as a DCO and SCA. Dodd-Frank provides for a defined transition path to ensure systemic risk mitigation, market stability and continuity of service. More than $725 billion in open interest has been established since the launch of ICE Trust in March 2009, which will transition to ICE Clear Credit as part of the conversion process. ICE established ICE Trust, the world's first operational CDS clearing house, in response to calls from policymakers and market participants for greater transparency in the credit markets.

With the transition from Federal Reserve and New York State Banking Department oversight, ICE Clear Credit will be regulated by the CFTC for broad-based index products and by the SEC for single-name products. The DCO and SCA structure also provides full customer protection under the CFTC's and SEC's regulatory framework, including margin segregation and portability.

More than $20 Trillion Cleared

As of July 8, 2011, ICE's credit default swap clearing houses cleared $20 trillion in gross notional value with aggregate open interest of $1.5 trillion. ICE Trust cleared $11.9 trillion of gross notional value, including $980 billion in single name clearing, resulting in open interest of $727 billion. ICE Trust also cleared $7.4 billion in buy-side transactions. ICE Clear Europe cleared euro 5.9 trillion ($8.1 trillion) of gross notional value of CDS transactions, including euro 952 billion ($1.3 trillion) in single-name CDS, resulting in euro 538 billion ($773 billion) of open interest.

Together, ICE's CDS clearing houses bring a common infrastructure to global market participants within their respective regulatory jurisdictions, while leveraging clearing systems and risk management processes already in use by the industry.

Single Name Roll Out

ICE Trust and ICE Clear Europe began clearing single-name instruments, which reference individual corporate debt instruments, in December 2009, offering a total of 249 single names. ICE Trust has completed introduction of single names included in the Investment Grade CDX. ICE has developed a proprietary risk assessment methodology specifically for single-name CDS contracts, which complements the risk assessment methodology employed in clearing CDS indexes, recognizing the unique risk profile of single-name instruments.

ICE Clear Credit Clearing Participants

The following Futures Commission Merchants and Broker Dealers will additionally join ICE Clear Credit as Clearing Participants:

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Barclays Capital Inc.BNP Paribas Securities Corp.Citigroup Global Markets Inc.Credit Suisse Secu
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Current clearing participants at ICE Trust will continue to be Clearing Participants at ICE Clear Credit:

Bank of America, N.A.

Barclays Bank PLC

BNP ParibasCitibank NACredit Suisse InternationalDeutsche Bank AG, London Branch

Goldman Sachs International

HSBC Bank USA, N.A.

JPMorgan Chase Bank, National Association

Merrill Lynch InternationalMorgan Stanley Capital Services LLC

Nomura International PLC

Societe Generale

The Royal Bank of Scotland plc

UBS AG London Branch

About IntercontinentalExchange

IntercontinentalExchange (NYSE: ICE) is a leading operator of regulated futures exchanges and over-the-counter markets for agricultural, credit, currency, emissions, energy and equity index contracts. ICE Futures Europe hosts trade in half of the world's crude and refined oil futures. ICE Futures U.S. and ICE Futures Canada list agricultural, currencies and Russell Index markets. ICE is also a leading operator of central clearing services for the futures and over-the-counter markets, with five regulated clearing houses across North America and Europe. ICE serves customers in more than 70 countries. **www.theice.com**

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ICE-CDS

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