ICE CLEAR EUROPE TO MEET KEY EUROPEAN CDS CLEARING REQUIREMENTS DURING FIRST HALF OF 2009

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LONDON, March 3, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Following the meeting hosted by the European Central Bank (ECB) in Frankfurt on 24 February 2009, ICE Clear Europe(TM) confirmed its commitment to working closely with its regulators and the industry to provide a leading central counterparty for European credit default swap (CDS) contracts. ICE Clear Europe is a wholly-owned subsidiary of IntercontinentalExchange, a leading operator of regulated global futures exchanges and over-the-counter markets.

"We recognize the importance of a European regulated central counter party for CDS given the key role of European banks in the global CDS market," said Paul Swann, President and COO of ICE Clear Europe. "We are leveraging our domain knowledge in credit derivatives and over-the-counter clearing, and working together with regulators and market participants to deliver a solution that meets the requirements of the European market."

ICE Clear Europe, which is regulated by the U.K. Financial Services Authority, anticipates a first-half 2009 launch for CDS clearing, subject to regulatory approval. ICE Clear Europe will establish a segregated risk pool, including guaranty fund and margin accounts, and dedicated risk management systems for the European CDS market, with the objective of bringing a common infrastructure to market participants.

About IntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) operates regulated global futures exchanges and over-the-counter (OTC) markets for agricultural, energy, equity index and currency contracts, as well as credit derivatives. ICE(R) offers these markets to participants around the world through its technology infrastructure and trading platform, together with clearing, market data and risk management services. ICE Futures Europe(R) is ICE's regulated energy futures exchange. ICE's regulated North American exchanges, ICE Futures U.S.(R) and ICE Futures Canada(R), offer markets for agricultural and financial contracts. Creditex, a market leader in trade execution and processing for credit derivatives, is also a wholly-owned subsidiary of ICE. A member of the Russell 1000(R) and S&P 500 indices, ICE is headquartered in Atlanta, with offices in New York, London, Chicago, Winnipeg, Calgary, Houston and Singapore. **www.theice.com** .

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SOURCE IntercontinentalExchange

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