ICE FUTURES EUROPE STATES INTENT TO COMPLY WITH U.S. REGULATORY REQUIREMENTS FOR U.S. ENERGY CONTRACTS, SUBJECT TO FSA ACCEPTANCE

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ATLANTA and LONDON, June 17 /PRNewswire-FirstCall/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of global derivatives exchanges and over-the-counter (OTC) markets, today announced that the Commodity Futures Trading Commission (CFTC) staff has proposed conditions amending the "no-action relief letter" granted to its U.K. subsidiary, ICE Futures Europe(TM).

ICE plans to comply with the amended no-action letter, detailed below, within 120 days, subject to acceptance by the U.K. Financial Services Authority (FSA), the regulator of ICE Futures Europe. In 2006 the CFTC and the FSA entered into a memorandum of understanding (MOU) regarding information sharing for U.S. oil contracts listed by ICE Futures Europe. On May 29, 2008, ICE, the FSA and the CFTC expanded the information to be disclosed to the CFTC under the existing MOU and added U.S.-style accountability limits. The planned amendments to the no-action letter announced today seek to codify this agreement and add further requirements related to contracts that settle against any price of a contract listed on a designated contract market (DCM) or derivatives transaction execution facility (DTEF), or a contract listed on an exempt commercial market (ECM) that serves a significant price discovery function (collectively, "IFE Linked Contracts"), as described below.

"ICE's diligent work with the CFTC, the FSA, Congress and industry participants demonstrates our continued dedication to promoting transparency in our markets," said ICE Chairman and CEO Jeffrey C. Sprecher. "While compliance with the amended no-action letter is predicated upon FSA acceptance, we believe we can effectively demonstrate to U.K. officials that the requirements will not have an adverse impact on the proper operation of our markets as a regulated body. We are pleased to have reached this agreement with the CFTC and will continue to meet the obligations required to continue our growth in the global marketplace."

ICE Futures Europe President and Chief Operating Office, David J. Peniket, added: "ICE Futures Europe has sought to work constructively with regulators in both the U.K. and the U.S. in support of an unprecedented, yet practical and effective, market solution to cross-border regulation. We believe the CFTC's proposal to amend the no-action letter ensures that ICE Futures Europe is undoubtedly subject to equivalent regulation as that applied to U.S. exchanges. Based on our review of recent historical expiration information and discussions with market participants, it appears that the impact on our customers and on our business will be immaterial."

The specific conditions that have been added to ICE Futures Europe's no-action letter are:

1. ICE Futures Europe will impose on IFE Linked Contracts, by rule or otherwise, position limits or position accountability levels (including related hedge exemption provisions) that are comparable to the existing position limits or position accountability levels (including related hedge exemption provisions) as adopted by: (i) the DCM, DTEF or ECM for the contract against which the IFE Linked Contract settles or (ii) the DCM, DTEF or ECM for a financially-settled equivalent of such contract;

2. ICE Futures Europe will inform the Commission in a quarterly report of any member that had positions in an IFE Linked Contract above the applicable ICE Futures Europe position limit, whether a hedge exemption was granted, and if not, whether a disciplinary action was taken;

3. ICE Futures Europe will publish daily trading information (e.g., settlement prices, volume, open interest, and opening and closing ranges) that is comparable to the daily trading information published by the DCM, DTEF or ECM for the contract against which the ICE Futures Europe contract settles; and

4. ICE Futures Europe will provide to the CFTC, through the Financial Services Authority (FSA), a daily report of large trader positions in each IFE Linked Contract for all contract months in a form and manner that:
   * can be fully integrated into the CFTC's market surveillance

systems, including full identification of each position's beneficial owner comparable to the reporting that is provided by the DCM, DTEF, or ECM;

* can, subject to the Memorandum of Understanding between the CFTC and FSA, be fully integrated into the CFTC's Commitments of Traders Report, including appropriate categorization of traders and their positions.

ICE plans to review these conditions with the FSA imminently and seek acceptance for the amended no-action letter. ICE Futures Europe has been operating under the experienced jurisdiction of the FSA since 2001 and its own market-surveillance staff for over 27 years.

About IntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) is a leading operator of global exchanges and over-the-counter (OTC) markets. ICE offers futures and OTC markets on a single trading platform, including markets for crude oil and refined products, natural gas, power and emissions, as well as agricultural commodities and financial products such as canola, cocoa, coffee, cotton, ethanol, orange juice, wood pulp, sugar, foreign currency and equity index futures and options. ICE(R) conducts its energy futures markets, including the leading oil benchmark contracts, through its London-based exchange, ICE Futures Europe(TM). ICE conducts its global agricultural commodity, foreign exchange and equity index futures markets through its U.S. and Canadian exchanges, ICE Futures U.S.(TM) and ICE Futures Canada(TM), and offers clearing services through ICE Clear U.S.(TM) and ICE Clear Canada(TM). ICE's state-of-the-art electronic trading platform serves market participants in more than 55 countries. ICE is included in the Russell 1000(R) Index and the S&P 500 Index. Headquartered in Atlanta, ICE has offices in Calgary, Chicago, Houston, London, New York, Singapore and Winnipeg. For more information, please visit **www.theice.com** .

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 - 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 such 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, 2007, as filed with the SEC on February 13, 2008.

SOURCE IntercontinentalExchange