



PRESS RELEASE

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ICE and NGX Announce March 3 Launch for Cleared Physical Natural Gas

ATLANTA, GA (February 27, 2008) -- IntercontinentalExchange (NYSE: ICE), a leading operator of global exchanges and over-the-counter (OTC) markets, and Natural Gas Exchange Inc. (NGX), a leading energy exchange and clearinghouse, will offer clearing and settlement services for physical OTC natural gas contracts beginning March 3, 2008. Physical clearing on select U.S. trading hubs will be available as part of the previously announced alliance between ICE and NGX.

The first two natural gas hubs available for cleared physical delivery will be PG&E Citygate and GTN Malin, with additional U.S. hubs to be announced in the near future. NGX's clearing organization will serve as the central counterparty for physical delivery and financial performance.

Market participants interested in learning more about cleared physical markets are encouraged to visit the ICE website at www.theice.com/ngx and www.ngx.com.

ICE pioneered the concept of OTC clearing for financially settled natural gas and power contracts in 2002. NGX has been clearing physical natural gas contracts at Canadian hubs since 1994.

About IntercontinentalExchange

IntercontinentalExchange® (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® conducts its energy futures markets, including the leading oil benchmark contracts, through its London-based exchange, ICE Futures Europe™. ICE conducts its global agricultural commodity, foreign exchange and equity index futures markets through its U.S. and Canadian exchanges, ICE Futures U.S.™ and ICE Futures Canada™, and offers clearing services through ICE Clear U.S.™ ICE's state-of-the-art electronic trading platform serves market participants in more than 55 countries. ICE is included in the Russell 1000® Index and the S&P 500 Index. Headquartered in Atlanta, ICE has offices in Calgary, Chicago,

Dublin, Houston, London, New York, Singapore and Winnipeg. For more information, please visit www.theice.com.

About Natural Gas Exchange

NGX is Canada's leading energy exchange and North America's largest physical clearing and settlement facility. Since 1994, NGX's unique market model has provided traders with one of the most highly liquid, secure and efficient environments available for trading and clearing natural gas and electricity contracts. NGX is based in Calgary and wholly owned by [TSX Group](#), which collectively manages all aspects of Canada's senior and junior equity markets. For more information, please visit www.ngx.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.