



BARCLAYS FINANCIAL SERVICES CONFERENCE
IntercontinentalExchange (ICE)

SEPTEMBER 10, 2012

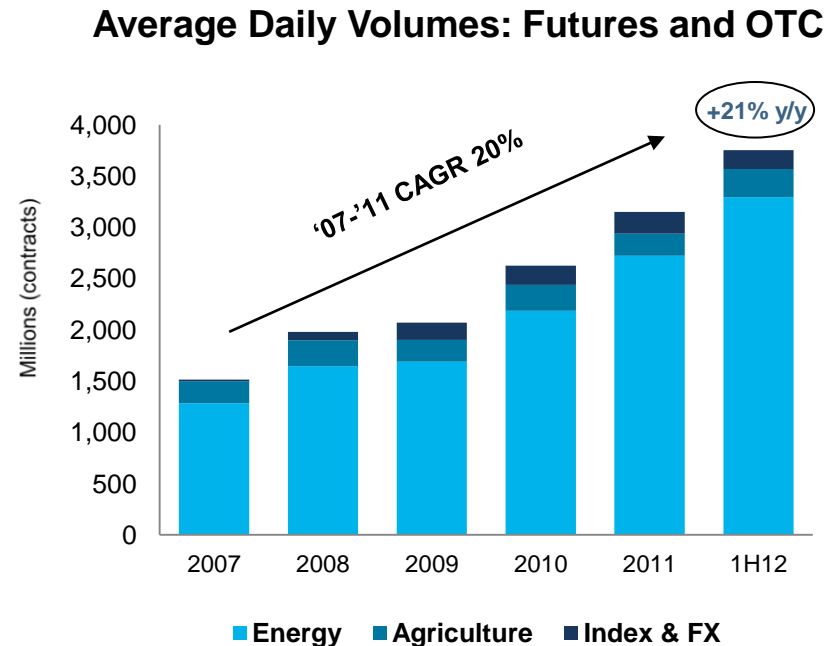
Safe Harbor

Forward-Looking Statements

This presentation may contain “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements regarding our business that are not historical facts are forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. These statements are not guarantees of future performance and actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statement. For a discussion of certain risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements see our filings with the Securities and Exchange Commission (the "SEC"), including, but not limited to, the "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2011, as filed with the SEC on February 8, 2012 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, as filed with the SEC on August 1, 2012. SEC filings are also available in the Investors & Media section of our website. All forward-looking statements in this presentation are based on information known to us on the date hereof, and we undertake no obligation to publicly update any forward-looking statements.

ICE: Derivatives Market Leadership

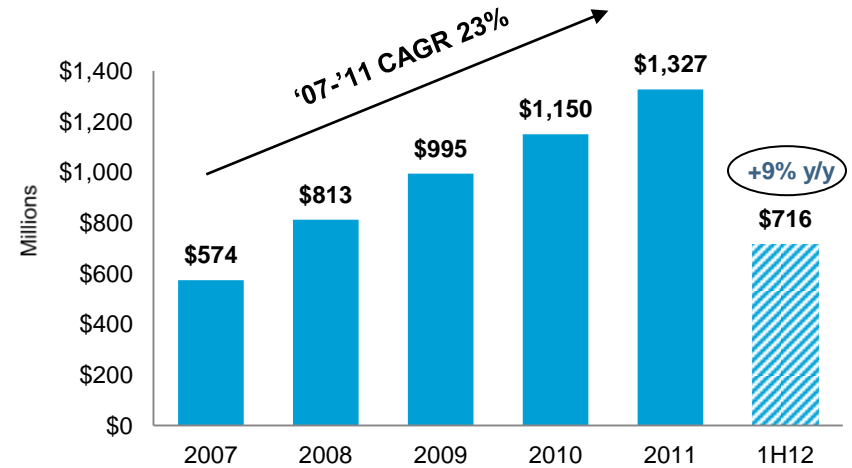
- **Global derivatives markets**
 - Leadership in commodities, clearing and technology
- **Broad distribution, network effect**
 - 3 futures exchanges, 2 OTC markets, 5 clearing houses
 - Global partnerships and infrastructure investments
- **Organic growth, M&A leader**
 - Opportunities in new and current businesses
 - Strong balance sheet, low leverage, \$3B facility
- **Positioned ahead of financial regulatory reform**
 - Clearing, connectivity and transparency
- **Innovation and execution**
 - Delivering new ways to serve industry needs
- **Consistent growth and strong returns**
 - Balanced business model supports consistency



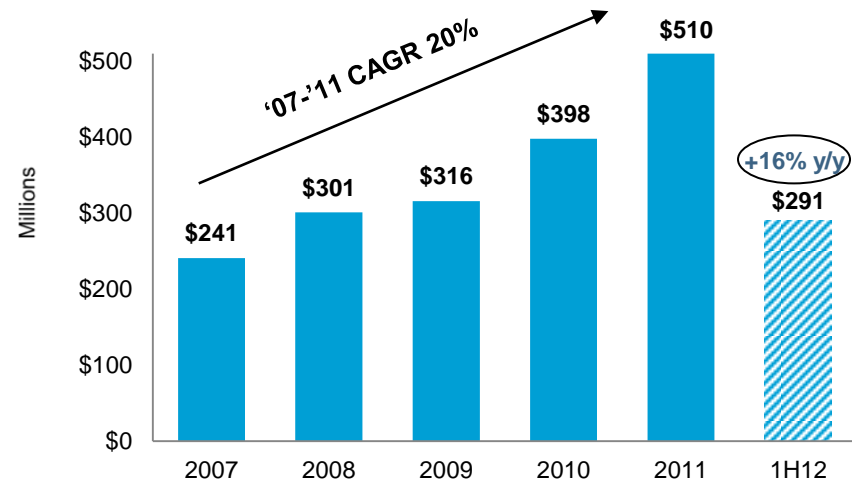
Consistent Industry Leading Growth & Profitability

- **Long-term double-digit growth target:**
 - Continued record revenue and earnings
 - 1H12 rev growth 9%, diluted EPS up 18%
- **Record 1H12 revenues driven by:**
 - Record futures, OTC and market data revenue
 - Total futures and OTC energy volume up 21%
 - New customers, strong revenue capture trends
- **Strong operating efficiency**
 - 1H12 operating margin increased to 62%
- **Capital efficiency / prudent investment**
 - Industry leading return on capital

Revenue Growth



Net Income Attributable to ICE

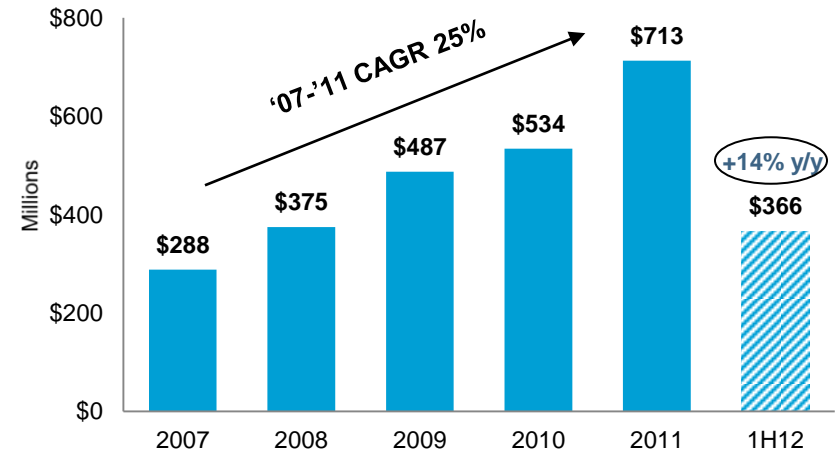


Robust Cash Generation & Strong Balance Sheet

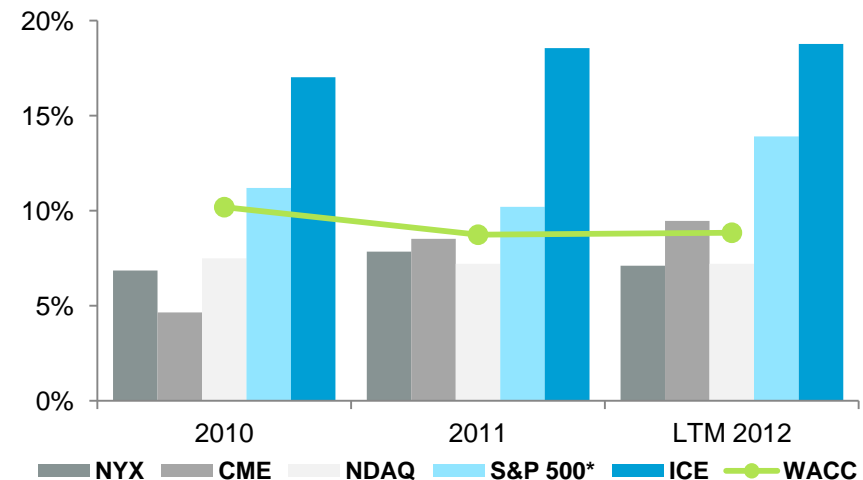
Balance Sheet & Return Metrics as of June 30, 2012

- \$366MM in operating cash flow in 1H12
- \$1.1B in unrestricted cash
- \$3B credit facility secured in 2011
- Debt-to-EBITDA ratio of 0.9x
- \$331MM remaining in share repurchase program
- Disciplined M&A and organic investment
- Industry leading ROIC¹ of 19%, historical avg cost of capital 10%

Operating Cash Flow



Return on Invested Capital¹



(1) ROIC = (Operating Income x (1-Tax Rate)) / (Avg Debt + Avg Shareholders Equity + Avg Minority Interest - Avg Cash, Cash Equiv, & ST Investments)

*Source: Factset, Company Filings. S&P data represents only current constituents. S&P 500 ROIC calculated using invested weighted average. ICE, CME, NDAQ, NYX LTM data as of 2Q12; S&P 500 reflects most recently reported fiscal quarter as of June 2012

ICE Futures

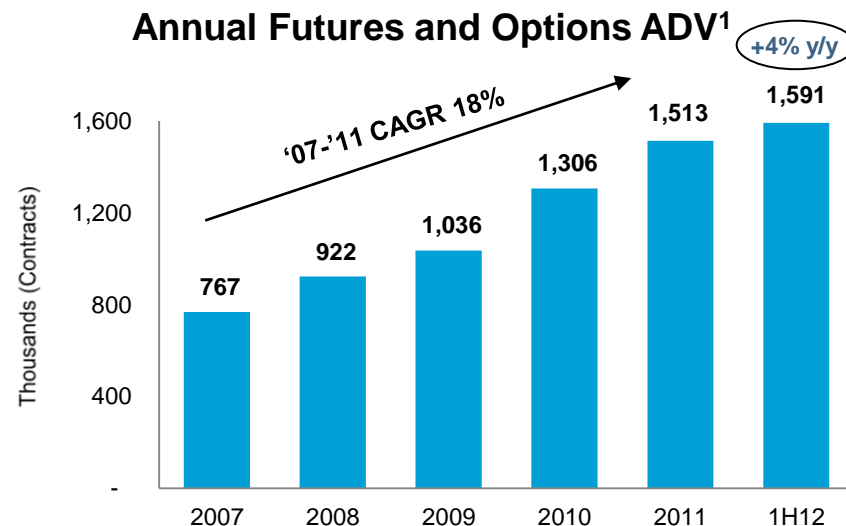
- 1H12 futures revenues \$329MM, +7% y/y
- 1H12 average daily volume (ADV) of 1.6MM, +4% y/y
- Strength in Brent, Emissions and other energy futures and options
- Rate Per Contract (RPC)

Energy		Ags		Financials	
1H12	1H11	1H12	1H11	1H12	1H11
\$1.56	\$1.56	\$2.65	\$2.26	\$0.90	\$1.01

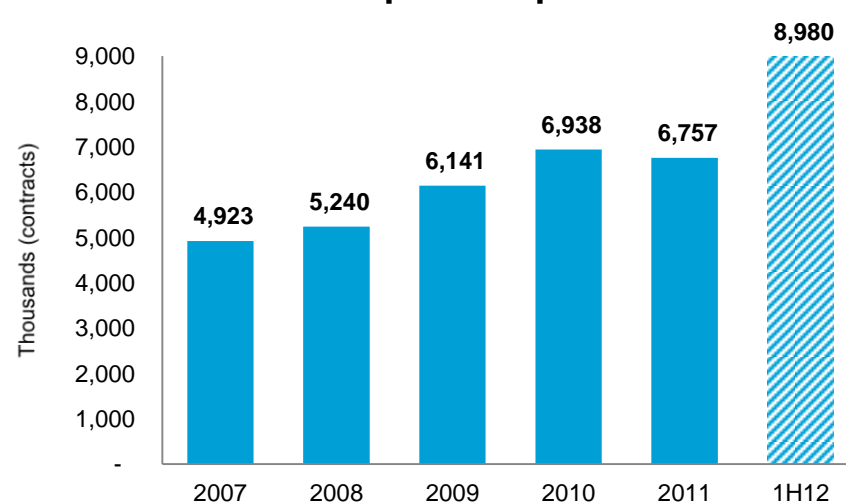
- July 2012 ADV +17% y/y, healthy revenue capture
- OI 9.3MM contracts at 7/31/12, +25% y/y

(In 000)	1H12	1H11	y/y %
Total Volume	198,958	191,298	4%
ADV			
Brent Futures & Options	637	530	20%
Gas Oil Futures & Options	260	260	0%
WTI Futures & Options	148	235	-37%
Russell Futures & Options	151	153	-1%
Sugar Futures & Options	145	144	1%
Cotton Futures & Options	40	39	3%
Emissions & Options	31	27	18%
Other	179	142	25%
Total ADV	1,591	1,530	4%

Annual Futures and Options ADV¹



Futures and Options Open Interest¹



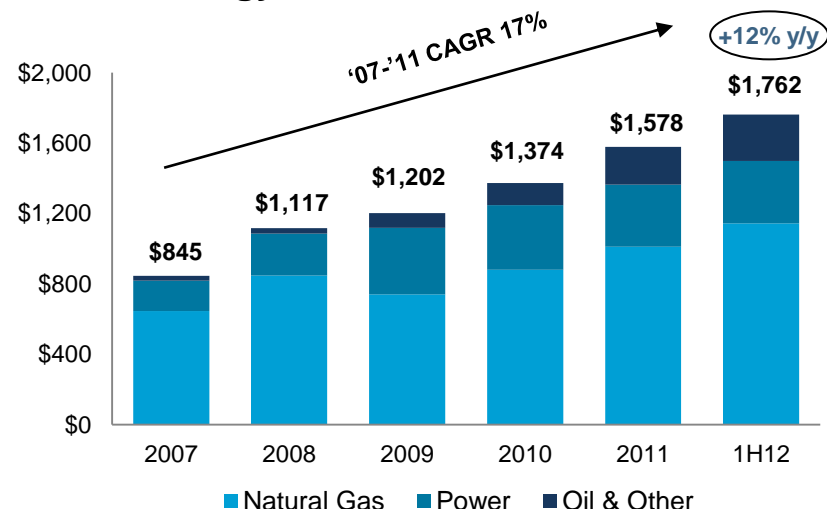
(1) Volume and open interest include pro-forma 2007 data for both ICE Futures U.S. and ICE Futures Canada, which were acquired by ICE on 1/12/07 and 8/27/07, respectively.

ICE OTC Energy

ICE OTC Energy Markets: 1H12

- **OTC energy revenues of \$224MM, +11% y/y**
 - Record OTC Energy Average Daily Commissions (ADC) of \$1.8MM, +12% y/y
 - July 2012 OTC Energy ADC of \$1.4MM
- **OTC energy volumes of 270MM contracts, +39% y/y**
- **OTC energy OI 62MM contracts at 6/30/12, +44% y/y**
- **Total new product revenue of \$26MM in 1H12 following a strong year of \$38MM in 2011; 101 new cleared OTC energy contracts introduced**
- **OTC energy volume up more than two-fold since 2007**
- **Key products include refined oil products, natural gas, power, NGLs and emissions contracts**

OTC Energy ADC



(In 000)	1H12	1H11	y/y %
OTC Energy Contracts Traded	270,130	195,034	39%
<i>% Cleared</i>	97%	96%	
OTC Energy Average Daily Comm	\$1,762	\$1,580	12%
OTC Transaction & Clearing Fees			
Natural Gas	\$142,914	\$124,958	14%
Power	\$44,433	\$46,790	-5%
Global Oil	\$28,822	\$21,991	31%
Other OTC	\$7,778	\$7,521	3%
Total OTC Energy Revenues	\$223,947	\$201,260	11%
Credit	\$75,924	\$80,149	-5%
Total OTC Revenues	\$299,871	\$281,409	7%

ICE OTC Credit

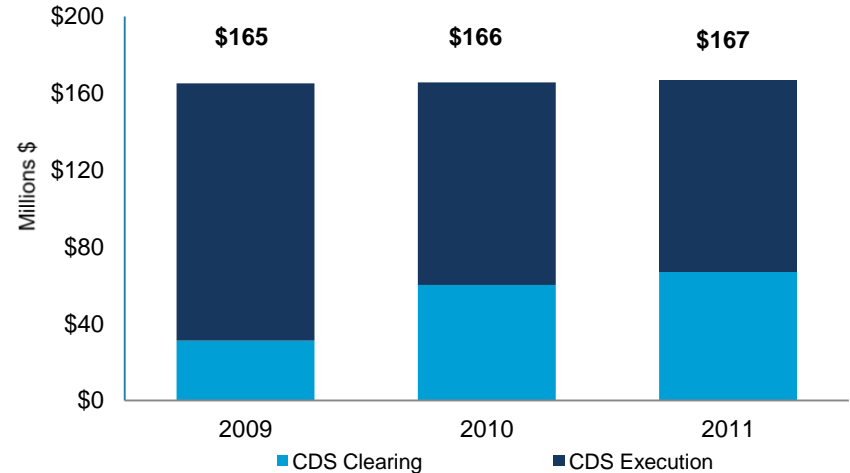
Credit Default Swaps (CDS) Business Overview

- 1H12 CDS revenue of \$76MM, -5% y/y
- 2011 CDS revenue of \$167MM, +1% y/y
 - \$100MM Creditex revenues, 61% electronic
 - \$67MM revenues from CDS clearing, +12% y/y

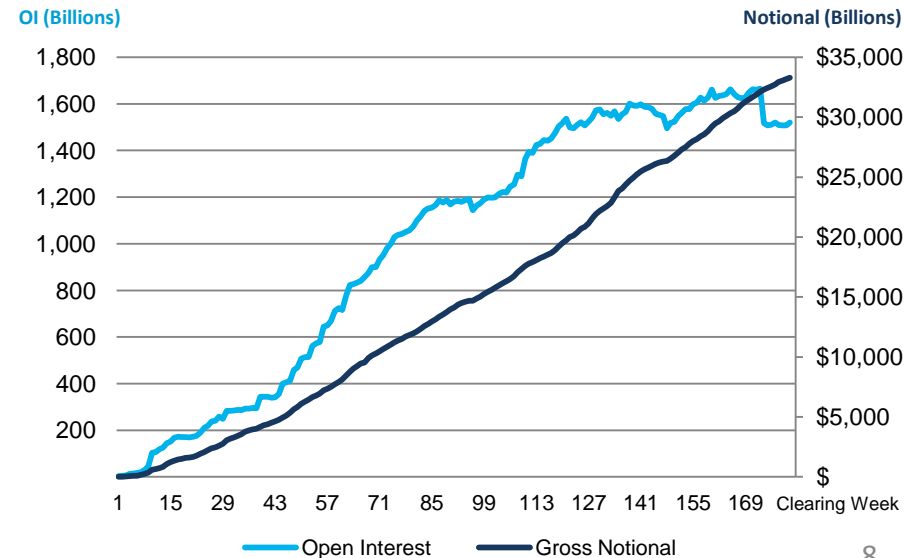
Leading Global CDS Clearing Solution

- Through Aug 31, \$33.4TR in CDS cleared, \$1.5TR OI, 1MM trades cleared; 342 clearable CDS products
- Clearing 200 more contracts than nearest competitor, including single-names and sov CDS
- Leading risk model; separate \$5BN guaranty fund
- ICE Clear Credit designated SIFMU, compliant with anticipated Dodd-Frank requirements
- Open-access connectivity model
- Widely distributed ICE Link platform provides industry connectivity to multiple CCPs, dealers, buy-side & IDBs
- Remain focused on electronic execution initiatives

OTC Credit

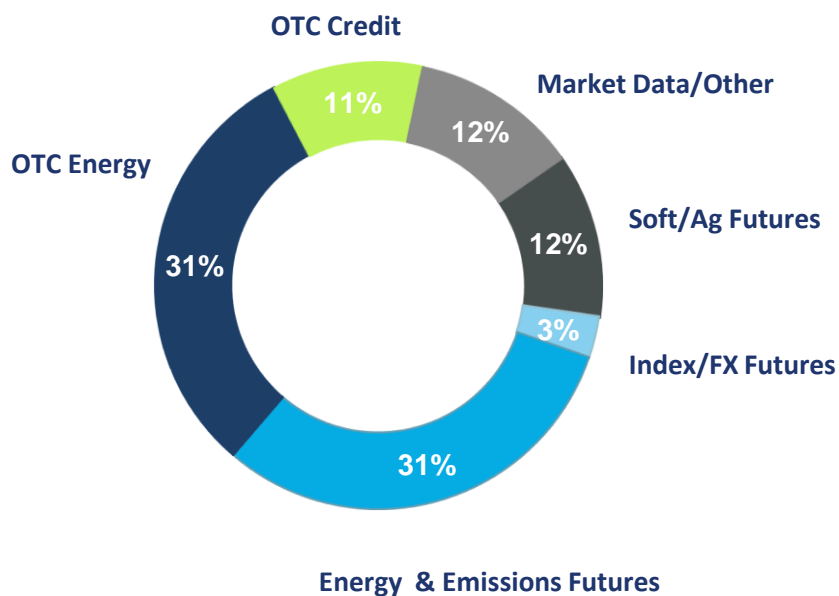


CDS Open Interest & Gross Notional Cleared



Balanced Business Model: Multiple Growth Drivers

ICE 1H12 Revenue Diversification



Secular Drivers

- Increasing global consumption of commodities
- Volatility inherent in natural resource prices
- Rising demand for risk management
- Growth in emerging markets
- Regulatory change supportive of exchange & clearing model

ICE Specific Drivers

- Levered to growth markets through global products
- Increasing relevance of ICE's international benchmarks
- Innovative new products, clearing & post-trade services
- Widely-distributed technology platform & clearing model
- Deep understanding of OTC markets; model for financial reform
- Proven returns from M&A integration, organic growth & partnerships

Globally Relevant Products



Geographic diversification

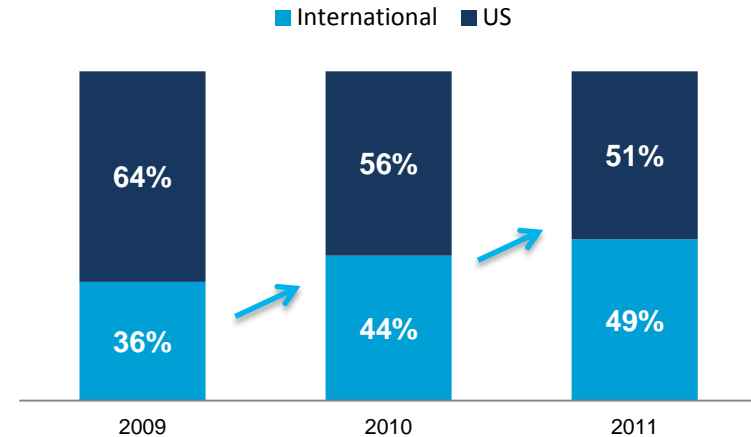
- 49% of revenues from outside U.S. in '11
- Diverse global markets: energy, ags, financials
- Serving customers in more than 70 countries
- Exchanges/clearing houses in U.S., U.K. and Canada



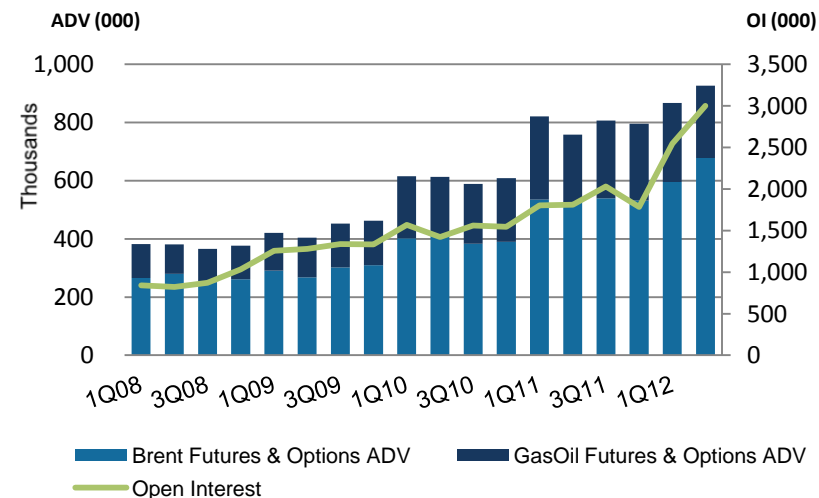
Global Energy Complex

- Brent is the leading crude oil benchmark; BFOE market has 3x physical production of WTI
- Gasoil is the middle distillate benchmark
- European nat gas markets expanding
- Growing international commercial participation
- Leading North American gas & power markets
- Leader in US and European emissions markets

Geographic Diversity Consolidated Revenues



Brent and Gas Oil Futures ADV and OI



Extending Products & Markets

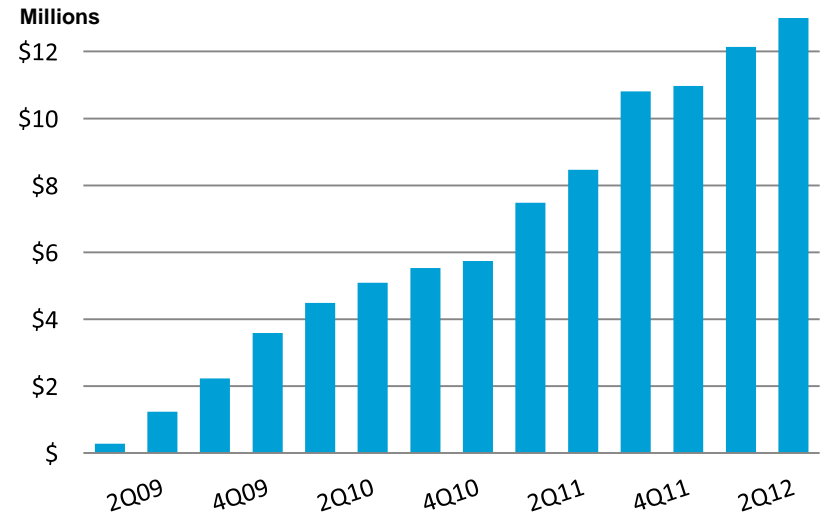
Continued Product Development

- Evolution of Brent & Gasoil futures and options
- Corn & soybean futures launched May 14
- Canadian wheat futures – Oct 12 contract
- Futures and OTC energy/ag options contracts
- EU Aviation Allowances
- New cleared energy contracts
- Continued expansion of cleared CDS products including new emerging market index

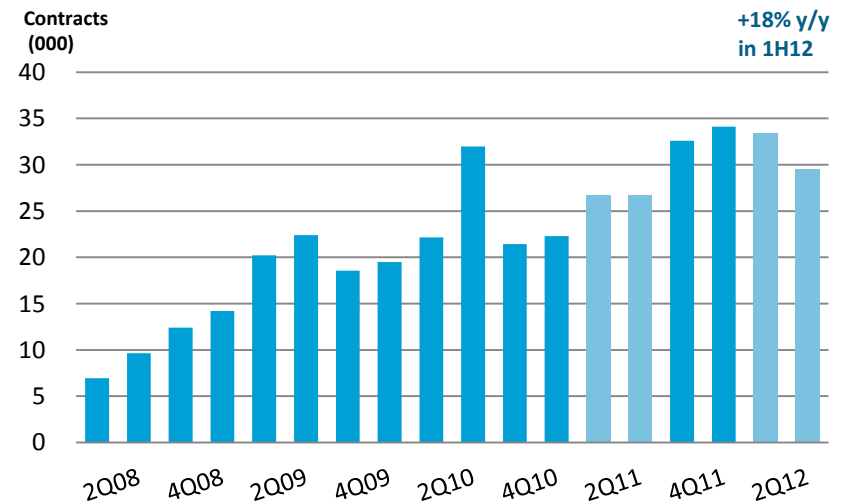
Leveraging Existing Infrastructure

- Brazilian bond platform with Cetip
- BRIX expansion of customers, volume, products
- Griffin MTF venture to tap EU OTC energy markets
- 2H12 launch of FX clearing for NDFs
- Swaps Data Repository (SDR) approval
- ICE named U.K. and EIB auction platform for emissions

OTC Energy New Product Revenue

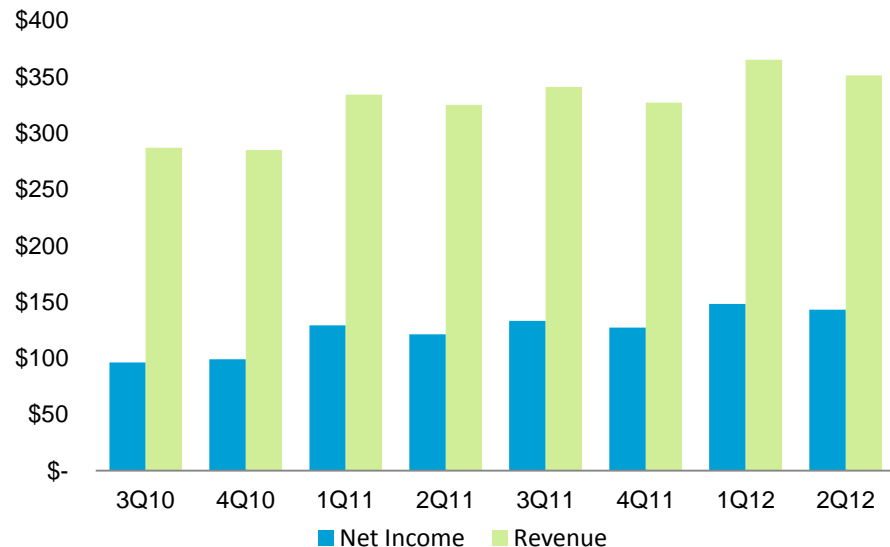


EU Emissions Average Daily Volume

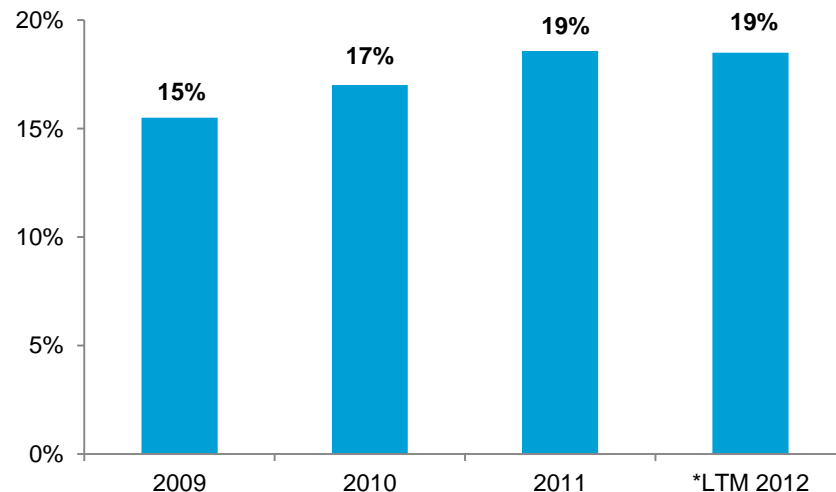


ICE: Leader in Growth Peer Group

Revenue and Net Income



Return on Invested Capital



Growth Company Peer Margin Comparisons

	ICE	V	GILD	ISRG	AAPL	ALXN	GOOG	PCLN	FFIV	CELG
Operating Margin	61%	60%	46%	40%	32%	32%	32%	32%	30%	27%
Net Income Margin	38%	40%	33%	28%	24%	22%	26%	24%	21%	27%

Growth Peer Group Screen¹ – 10 Companies in S&P 500:

- 5 Year Revenue Growth > 20%
- 3 Year Mean EPS CAGR > 10%
- ROIC > 12%
- Net Margin > 20%

ICE Earnings Quality and Consistency

- Consistent growth on growth
- Strong operating efficiency
- Leading returns on capital

(1) Factset market data as of 6/2012; Factset margins are annual snapshots as of last fiscal year

Consistent Growth and Innovation

Global derivatives market leader

- Designing solutions and implementation roadmap
- Emphasis on risk management & capital efficiency
- Providing solutions to drive certainty & compliance
- Entrepreneurial culture that thrives amid change

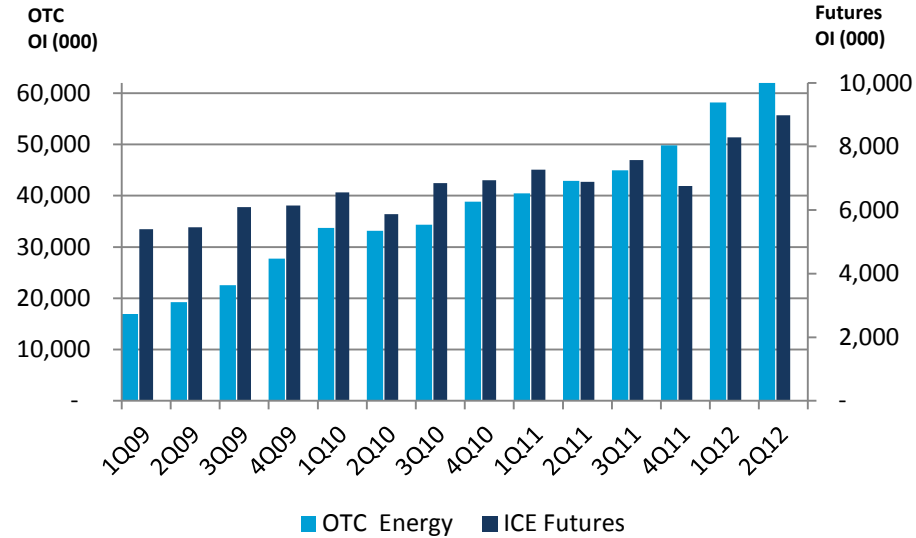
Focus on diversified growth

- Growth opportunities across all markets
- Creating infrastructure for less liquid markets
- Global reach due to commodity benchmarks
- Developing products that meet customer demand

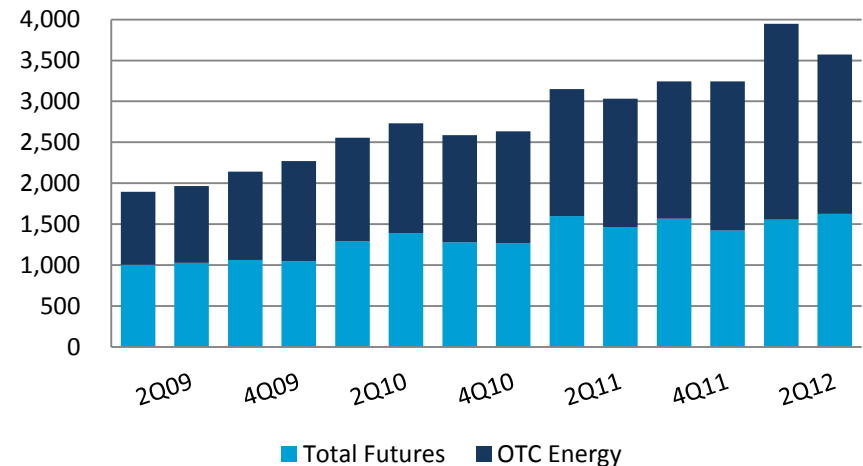
Earnings quality and consistency

- Financial discipline, industry-leading returns
- Strong operating efficiency
- Consistently delivering growth-on-growth
- Results driven management team

OTC Energy and Futures Open Interest



Average Daily Volume





APPENDIX

Strategic Approach to Derivatives Markets



ICE Average Daily Volume History

2012												
	January	February	March	April	May	June	July	August	September	October	November	December
ICE Futures Europe	1,113,282	1,199,734	1,055,330	1,065,736	1,137,794	1,224,942	1,154,451	1,019,144				
ICE Futures U.S.	355,406	437,690	435,110	447,306	389,267	550,629	359,571	312,989				
ICE Futures Canada	18,211	30,151	24,887	27,955	17,011	19,771	15,404	12,947				
CCFE	753	330	<i>N/A - No contracts listed on CCFE as of 2/28/12</i>									
TOTAL	1,487,652	1,667,905	1,515,327	1,540,997	1,544,072	1,795,342	1,529,426	1,345,080				

2011												
	January	February	March	April	May	June	July	August	September	October	November	December
ICE Futures Europe	1,176,543	1,241,612	1,055,675	866,718	1,029,922	1,123,487	904,827	1,123,145	1,172,482	1,197,666	1,171,329	743,457
ICE Futures U.S.	383,157	469,596	422,741	389,364	383,897	526,819	387,270	502,447	533,476	389,507	374,655	332,750
ICE Futures Canada	17,775	26,311	15,533	21,298	15,869	20,268	13,672	15,364	23,570	22,569	17,415	20,660
CCFE	752	542	484	170	219	309	336	381	207	278	222	142
TOTAL	1,578,227	1,738,061	1,494,433	1,277,550	1,429,907	1,670,883	1,306,105	1,641,337	1,729,735	1,610,020	1,563,621	1,097,009

2010													
	January	February	March	April	May	June	July	August	September	October	November	December	
ICE Futures Europe	811,477	893,151	839,652	939,957	983,100	831,487	760,765	795,113	955,277	899,305	895,470	753,564	
ICE Futures U.S.	387,680	458,107	434,530	431,498	446,542	492,637	378,078	388,174	508,290	399,676	454,151	332,674	
ICE Futures Canada	12,129	18,832	12,548	19,979	11,925	24,527	10,179	13,701	18,513	25,622	15,218	23,594	
CCFE	<i>N/A - ICE acquired Climate Exchange on 7/8/10</i>							1,204	860	1,460	1,214	1,830	1,487
TOTAL	1,211,286	1,370,090	1,286,730	1,391,434	1,441,567	1,348,651	1,150,226	1,197,848	1,483,540	1,325,817	1,366,669	1,111,319	

2009												
	January	February	March	April	May	June	July	August	September	October	November	December
ICE Futures Europe	672,150	613,368	627,784	569,511	620,112	628,829	716,796	607,352	701,970	704,188	724,934	639,974
ICE Futures U.S.	298,432	356,319	395,896	396,465	369,571	444,457	287,602	391,550	452,364	355,752	347,254	330,014
ICE Futures Canada	13,269	18,986	12,998	17,952	14,552	15,239	8,039	9,863	14,097	16,558	12,007	18,224
TOTAL	983,851	988,673	1,036,678	983,928	1,004,235	1,088,525	1,012,437	1,008,765	1,168,431	1,076,498	1,084,195	988,212

ICE Futures Rate per Contract History

Rolling Three-Month Average Rate per Contract

2012	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ICE Futures Europe Futures & Options	\$1.62	\$1.60	\$1.56	\$1.55	\$1.55	\$1.56	\$1.57	\$1.55				
ICE Futures U.S. Agricultural Futures & Options	\$2.55	\$2.71	\$2.68	\$2.70	\$2.58	\$2.63	\$2.54	\$2.55				
ICE Futures U.S. Financial Futures & Options	\$0.90	\$0.86	\$0.93	\$0.88	\$0.91	\$0.88	\$0.92	\$0.96				

2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ICE Futures Europe Futures & Options	\$1.53	\$1.50	\$1.55	\$1.59	\$1.59	\$1.57	\$1.58	\$1.58	\$1.57	\$1.55	\$1.58	\$1.61
ICE Futures U.S. Agricultural Futures & Options	\$2.06	\$2.08	\$2.15	\$2.26	\$2.34	\$2.38	\$2.39	\$2.38	\$2.38	\$2.39	\$2.43	\$2.46
ICE Futures U.S. Financial Futures & Options	\$0.94	\$1.00	\$1.03	\$0.97	\$0.98	\$0.96	\$0.97	\$0.86	\$0.82	\$0.81	\$0.86	\$0.87

2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ICE Futures Europe Futures & Options	\$1.57	\$1.54	\$1.53	\$1.51	\$1.51	\$1.49	\$1.51	\$1.52	\$1.54	\$1.53	\$1.56	\$1.57
ICE Futures U.S. Agricultural Futures & Options	\$2.10	\$2.15	\$2.13	\$2.17	\$2.13	\$2.19	\$2.18	\$2.18	\$2.14	\$2.09	\$2.08	\$2.07
ICE Futures U.S. Financial Futures & Options	\$0.94	\$0.96	\$0.92	\$0.84	\$0.77	\$0.71	\$0.71	\$0.73	\$0.73	\$0.80	\$0.83	\$0.93

2009	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ICE Futures Europe Futures & Options	\$1.54	\$1.55	\$1.57	\$1.61	\$1.61	\$1.61	\$1.58	\$1.56	\$1.53	\$1.52	\$1.54	\$1.54
ICE Futures U.S. Agricultural Futures & Options	\$2.25	\$2.33	\$2.34	\$2.33	\$2.23	\$2.16	\$2.15	\$2.10	\$2.08	\$2.05	\$2.10	\$2.10
ICE Futures U.S. Financial Futures & Options	\$0.74	\$0.81	\$0.78	\$0.77	\$0.77	\$0.84	\$0.86	\$0.91	\$0.89	\$0.86	\$0.85	\$0.86