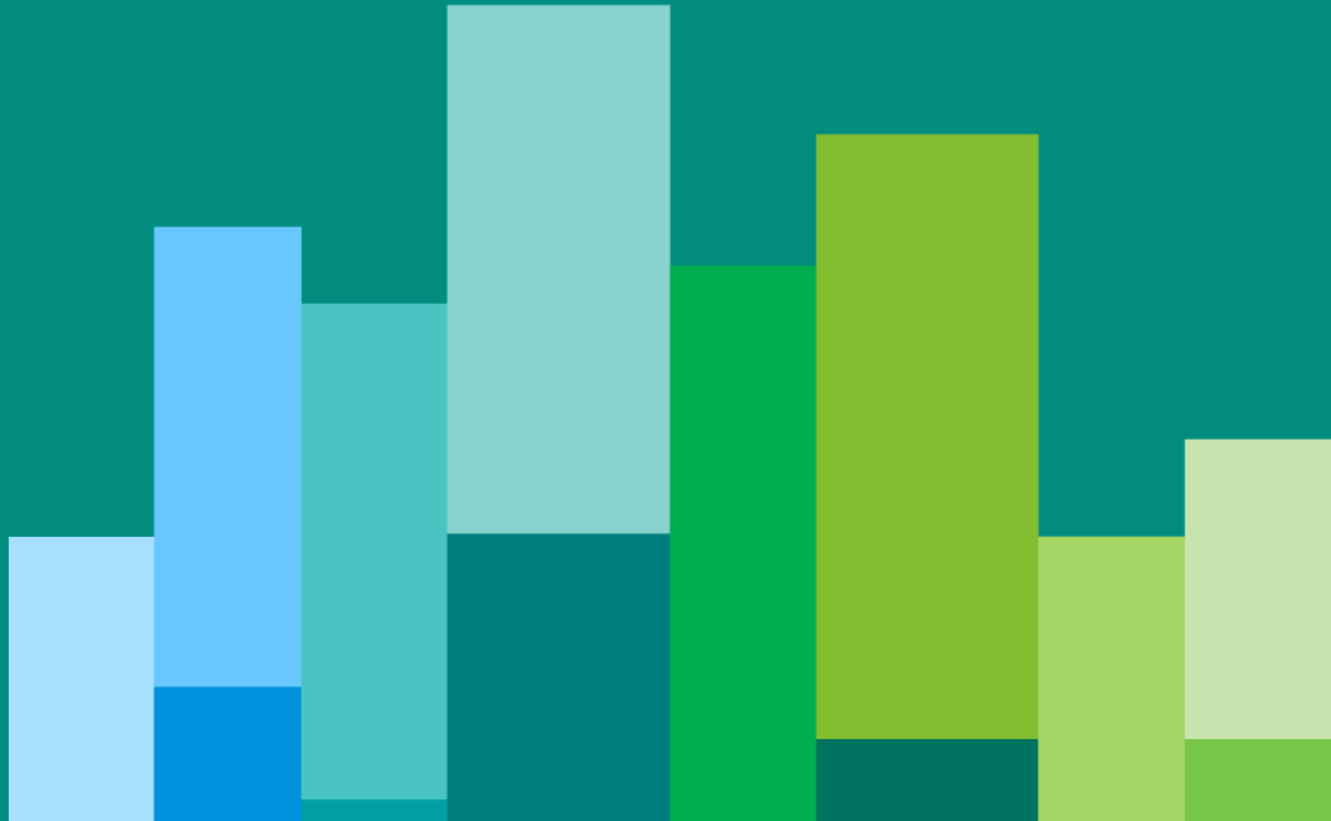


# NYSE Euronext First Quarter 2013 Earnings Presentation

April 30, 2013



# LEGAL DISCLAIMERS

## Non-GAAP Financial Measures

To supplement NYSE Euronext's consolidated financial statements prepared in accordance with GAAP and to better reflect period-over-period comparisons, NYSE Euronext uses non-GAAP financial measures of performance, financial position, or cash flows that either exclude or include amounts that are not normally excluded or included in the most directly comparable measure, calculated and presented in accordance with GAAP. Non-GAAP financial measures do not replace and are not superior to the presentation of GAAP financial results, but are provided to (i) present the effects of certain merger expenses, exit costs, charge for fair value adjustment to RSU awards, disposal activities, the BlueNext tax settlement, debt refinancing costs and discrete tax items, and (ii) improve overall understanding of NYSE Euronext's current financial performance and its prospects for the future. Specifically, NYSE Euronext believes the non-GAAP financial results provide useful information to both management and investors regarding certain additional financial and business trends relating to financial condition and operating results. In addition, management uses these measures for reviewing financial results and evaluating financial performance. The non-GAAP adjustments for all periods presented are based upon information and assumptions available as of the date of this release.

## CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This communication contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by words such as "may," "hope," "will," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential," "continue," "could," "future" or the negative of those terms or other words of similar meaning. You should carefully read forward-looking statements, including statements that contain these words, because they discuss our future expectations or state other "forward-looking" information. Forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. ICE and NYSE Euronext caution readers that any forward-looking statement is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statement.

Forward-looking statements include, but are not limited to, statements about the benefits of the proposed merger involving ICE and NYSE Euronext, including future financial results, ICE's and NYSE Euronext's plans, objectives, expectations and intentions, the expected timing of completion of the transaction and other statements that are not historical facts. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in ICE's and NYSE Euronext's filings with the U.S. Securities and Exchange Commission (the "SEC"). These risks and uncertainties include, without limitation, the following: the inability to close the merger in a timely manner; the inability to complete the merger due to the failure of NYSE Euronext stockholders to adopt the merger agreement or the failure of ICE stockholders to approve the issuance of ICE common stock in connection with the merger; the failure to satisfy other conditions to completion of the merger, including receipt of required regulatory and other approvals; the failure of the proposed transaction to close for any other reason; the possibility that any of the anticipated benefits of the proposed transaction will not be realized; the risk that integration of NYSE Euronext's operations with those of ICE will be materially delayed or will be more costly or difficult than expected; the challenges of integrating and retaining key employees; the effect of the announcement of the transaction on ICE's, NYSE Euronext's or the combined company's respective business relationships, operating results and business generally; the possibility that the anticipated synergies and cost savings of the merger will not be realized, or will not be realized within the expected time period; the possibility that the merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management's attention from ongoing business operations and opportunities; general competitive, economic, political and market conditions and fluctuations; actions taken or conditions imposed by the United States and foreign governments or regulatory authorities; and adverse outcomes of pending or threatened litigation or government investigations. In addition, you should carefully consider the risks and uncertainties and other factors that may affect future results of the combined company, as are described in the section entitled "Risk Factors" in the joint proxy statement/prospectus filed by ICE with the SEC, and as described in ICE's and NYSE Euronext's respective filings with the SEC that are available on the SEC's web site located at [www.sec.gov](http://www.sec.gov), including the sections entitled "Risk Factors" in ICE's Form 10-K for the fiscal year ended December 31, 2012, as filed with the SEC on February 6, 2013, and "Risk Factors" in NYSE Euronext's Form 10-K for the fiscal year ended December 31, 2012, as filed with the SEC on February 26, 2013. You should not place undue reliance on forward-looking statements, which speak only as of the date of this written communication. Except for any obligations to disclose material information under the Federal securities laws, neither ICE nor NYSE Euronext undertakes any obligation to publicly update any forward-looking statements to reflect events or circumstances after the date of this written communication.

# LEGAL DISCLAIMERS

## **IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND WHERE TO FIND IT**

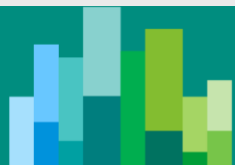
This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed transaction, ICE has filed with the SEC a registration statement on Form S-4, which includes a joint proxy statement/prospectus with respect to the proposed acquisition of NYSE Euronext. The final joint proxy statement/prospectus will be delivered to the stockholders of ICE and NYSE Euronext. **INVESTORS AND SECURITY HOLDERS OF BOTH ICE AND NYSE EURONEXT ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION CAREFULLY AND IN ITS ENTIRETY, INCLUDING ANY DOCUMENTS PREVIOUSLY FILED WITH THE SEC AND INCORPORATED BY REFERENCE INTO THE JOINT PROXY STATEMENT/PROSPECTUS, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION REGARDING ICE, NYSE EURONEXT AND THE PROPOSED TRANSACTION.** Investors and security holders may obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about ICE and NYSE Euronext, without charge, at the SEC's website at <http://www.sec.gov>. Investors may also obtain these documents, without charge, from ICE's website at <http://www.theice.com> and from NYSE Euronext's website at <http://www.nyx.com>

## **PARTICIPANTS IN THE MERGER SOLICITATION**

ICE, NYSE Euronext and their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the transactions contemplated by the Merger Agreement. You can find information about ICE and ICE's directors and executive officers in ICE's Annual Report on Form 10-K for the year ended December 31, 2012, as filed with the SEC on February 6, 2013, and ICE's proxy statement for its 2013 annual meeting of stockholders, as filed with the SEC on March 28, 2013.

You can find information about NYSE Euronext and NYSE Euronext's directors and executive officers in NYSE Euronext's Annual Report on Form 10-K for the year ended December 31, 2012, as filed with the SEC on February 26, 2013, and NYSE Euronext's proxy statement for its 2013 annual meeting of stockholders, filed with the SEC on March 22, 2013.

Additional information about the interests of potential participants will be included in the joint proxy statement/prospectuses, when it becomes available, and the other relevant documents filed by ICE and NYSE Euronext with the SEC.



# 1Q13 HIGHLIGHTS

## Our Results <sup>1</sup>

- Diluted EPS <sup>2</sup> of \$0.57, up 21% vs. 1Q12; Up 33% vs. 4Q12
- \$600 million in net revenues <sup>3</sup>, in-line with 1Q12; Up 7% from 4Q12
- Other operating expenses <sup>4</sup> of \$380 million, down 8% on constant dollar / portfolio basis
- Operating income <sup>4</sup> of \$220 million, up 12% vs. 1Q12; Up 27% vs. 4Q12
- Debt / EBITDA at 2.3x, down from 2.5x at end of 2012; Cash balances <sup>5</sup> up \$147 million

## Executing our Strategy with Project 14

- **Growth initiatives**
  - New derivatives products
  - UK clearing transition on track
  - Strong listings momentum: #1 in IPOs globally in 1Q13
    - 75% of tech IPOs
  - Market data initiatives on track; Revenue acceleration in 2Q13
- **Excellent progress on expense efficiency**
  - Cumulative \$147 million in Project 14 savings; 59% of \$250 million goal
  - \$15 million in savings from clearing transition in 2H13
  - On track to surpass FY 2013 cost guidance
  - Refinancing of debt will drive \$15 million in annualized savings in 2013 & \$24 million in 2014
- **Combination with ICE on track; Shareholder meeting scheduled for June 3<sup>rd</sup>**

Notes: 1. All comparisons vs. 1Q12 unless otherwise stated.

2. Excludes the impact of merger expenses, exit costs, charge for fair value adjustment to RSU awards and discrete tax items.

3. Defined as total revenues, less transaction-based expenses comprised of Section 31 fees, liquidity payments and routing and clearing fees.

4. Excludes the impact of merger expenses, exit costs and charge for fair value adjustment to RSU awards.

5. Cash balances include cash, cash equivalents and short term financial investments.

# WE ARE EXECUTING AGAINST OUR PLANS

*Unlocking the Power of the Community*

## Access to *GROWTH* Opportunities

### *IN PROGRESS*

- Clearing
- Launch new derivatives products and partnerships
- Strong listings momentum
- Revamp of market data agreements

### *COMPLETED*

- Bank of China agreement
- New clearing members for NYSE Liffe U.S.
- NYPC capital efficient solution to customer accounts
- Launch of Retail Liquidity Program
- Acquired Corpedia

## Operating Leverage and *EFFICIENCY*

### *IN PROGRESS*

- Clearing
- Global real estate opportunity
- Data center optimization
- IT transformation

### *COMPLETED*

- LCH.Clearnet agreement for Euronext cash markets
- Portfolio rationalization - SECFINEX, CFD, NYSE Blue and BlueNext
- Realignment of sales / product teams
- Costs down 8% constant dollar / constant portfolio
- Streamlined senior management
- Better leverage of shared services model across the Company

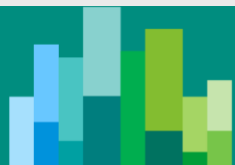
## Flexibility for Strategic *CAPITAL* Deployment

### *IN PROGRESS*

- Review of investment portfolio- LCH.Clearnet & MCX

### *COMPLETED*

- Refinanced portion of EUR/\$ debt
- Reducing stake in Qatar Exchange, currently at 12% preserving \$80 million in cash
- Sold additional 7% stake in NYSE Liffe U.S. to partners
- \$1B credit facility with 3-year maturity replacing \$1.2B facility
- 17.0 million shares repurchased FY 2012

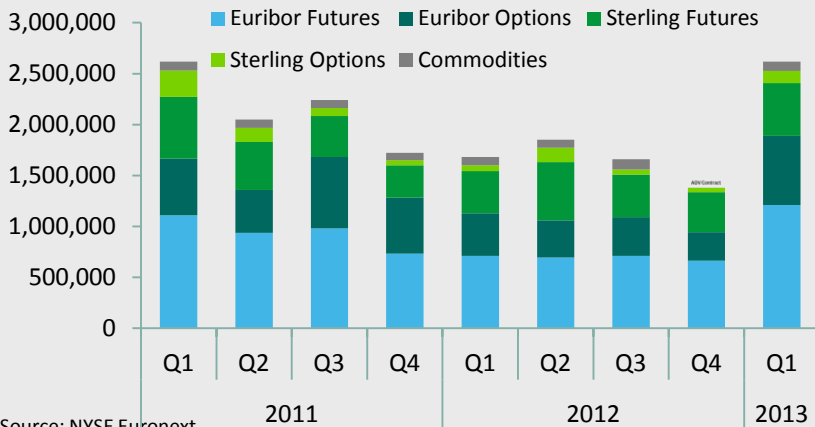


# FICC UPDATE

## LIFFE EU

### FICC Products ADV

ADV (Contracts)

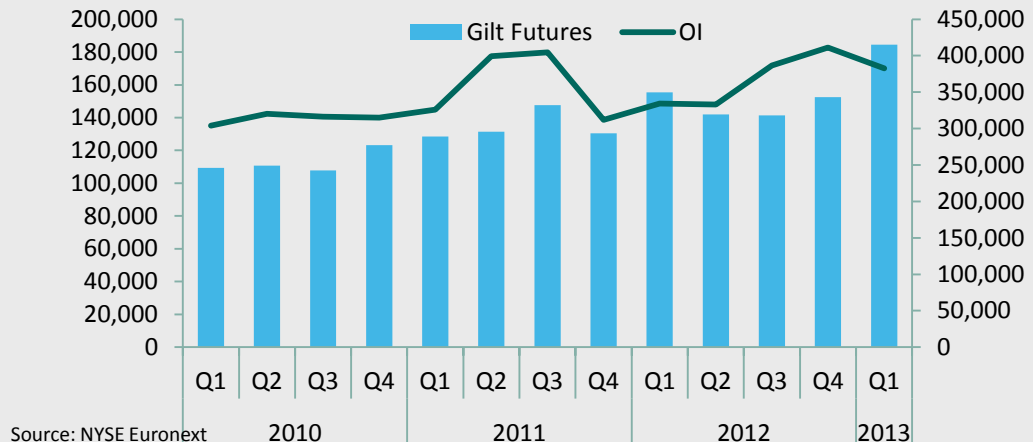


Source: NYSE Euronext

### Gilt Futures ADV and OI

ADV (Contracts)

OI (Contracts)

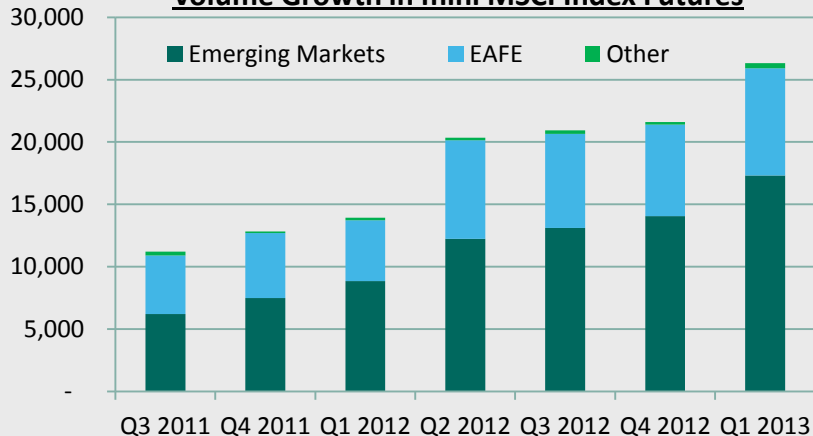


Source: NYSE Euronext

## LIFFE U.S.

### Volume Growth in mini MSCI Index Futures

ADV (Contracts)

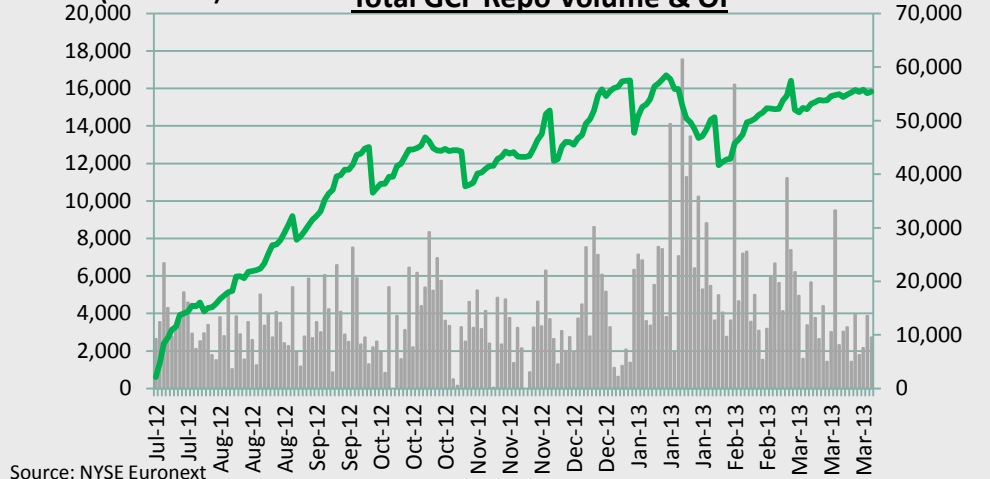


Source: NYSE Euronext

### Total GCF Repo Volume & OI

Total (Contracts)

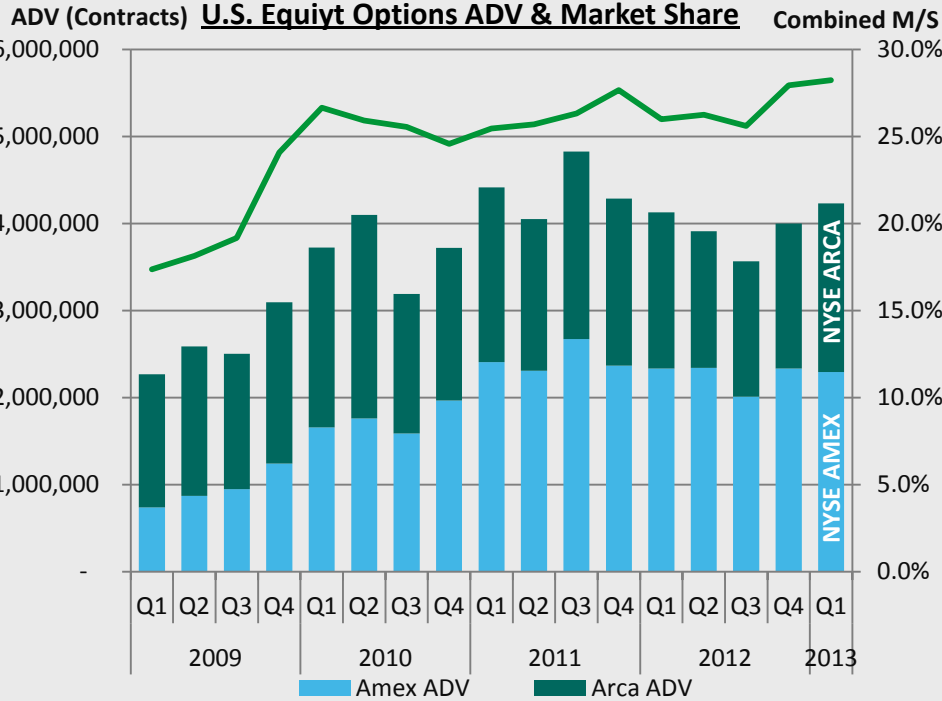
OI (Contracts)



Source: NYSE Euronext

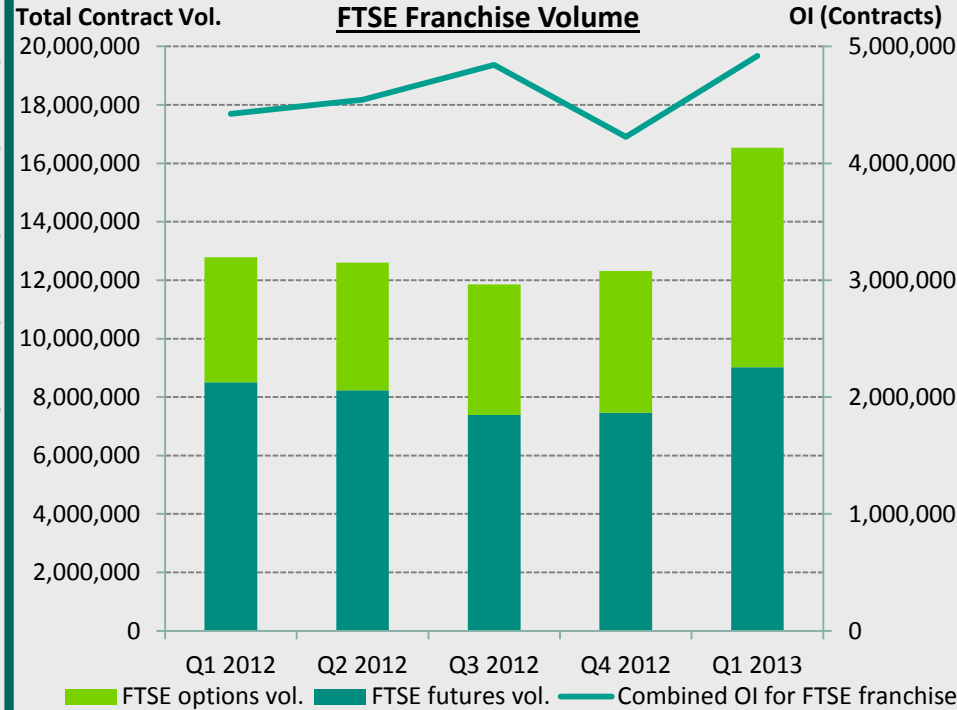
# EQUITY DERIVATIVES UPDATE

## U.S. Equity Options



Source: NYSE Euronext, OCC

## FTSE Equity Derivatives



Source: NYSE Euronext

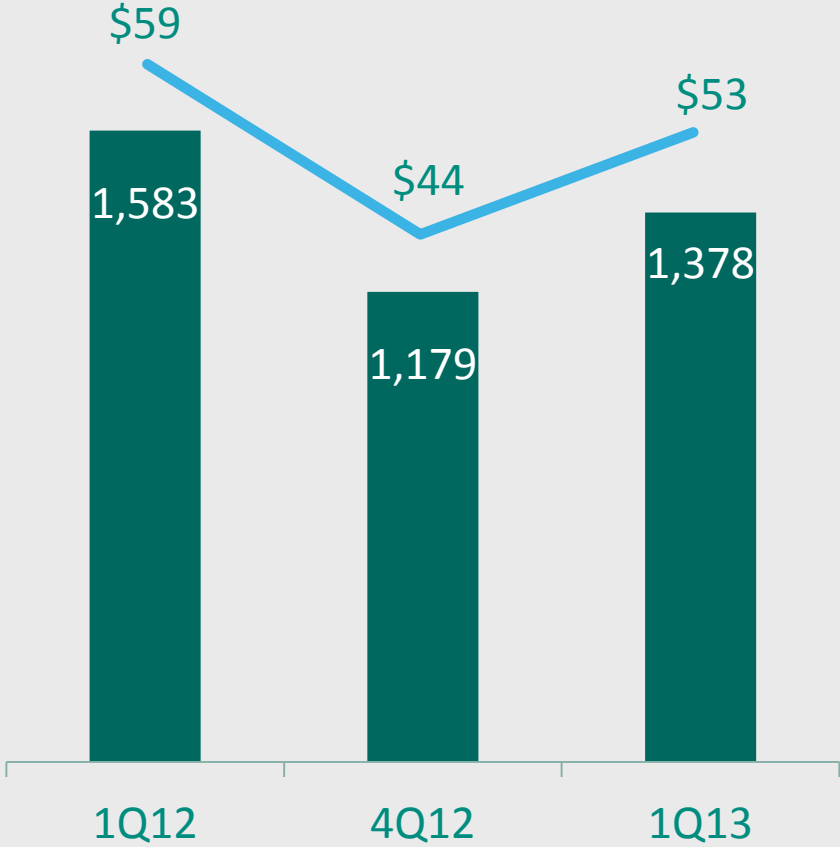
# CASH EQUITIES UPDATE

(\$ in millions)

## European Cash

ADV Trades in thousands

ADV & Net Trading Revenue Generation

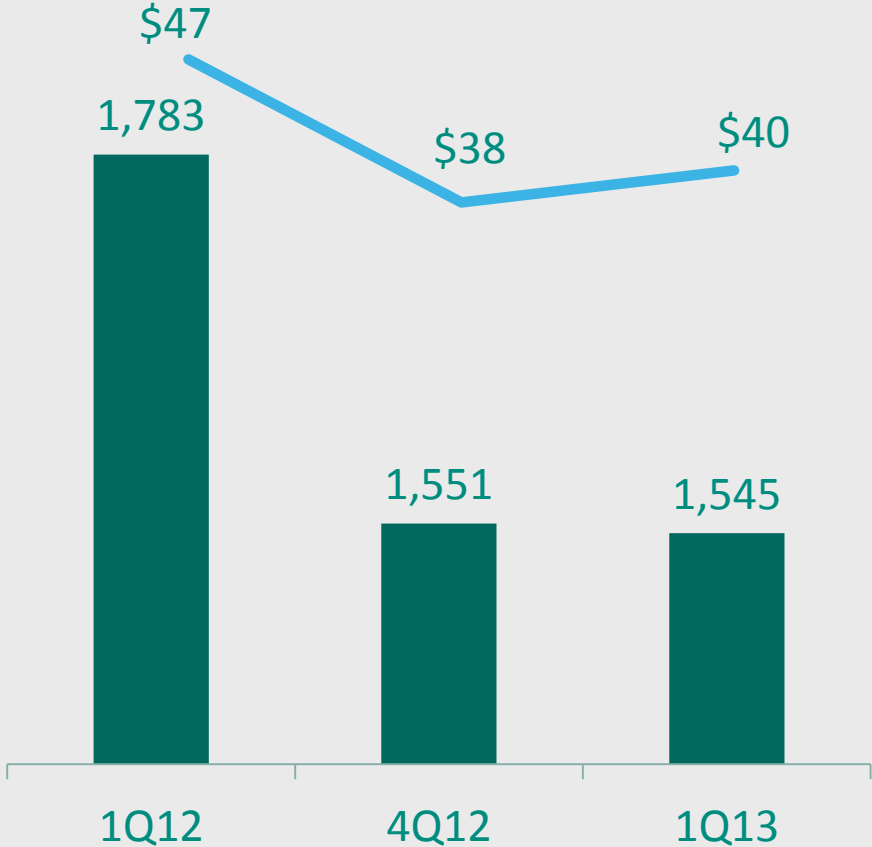


Source: NYSE Euronext

## U.S. Cash

ADV Shares in millions

ADV & Net Trading Revenue Generation



Source: NYSE Euronext

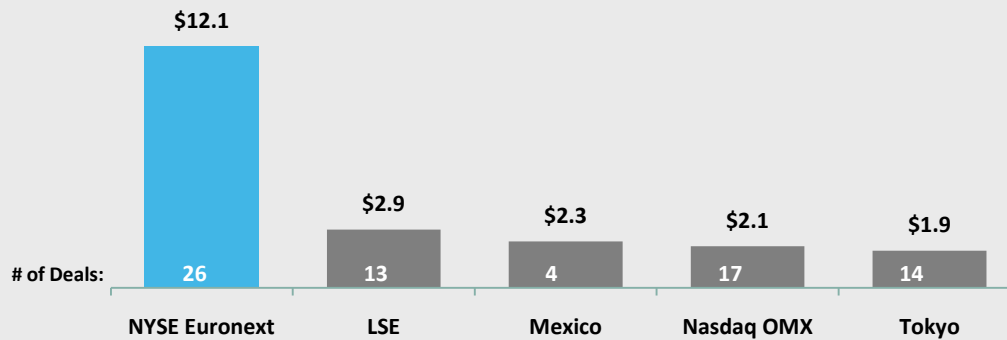




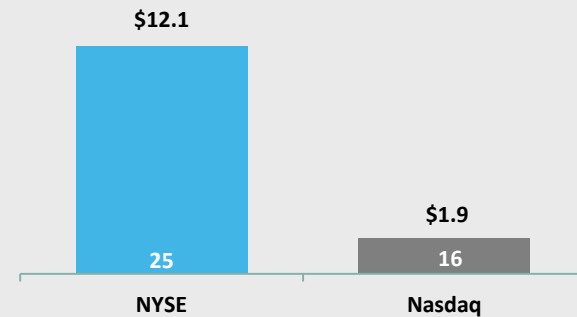
# STRONG MOMENTUM IN LISTINGS

- #1 in global IPO and follow-on proceeds – over 4X more IPO proceeds and nearly 3X more follow-on proceeds than nearest competitor
- 75% U.S. technology IPO market share – three new NYSE technology IPOs in Q1 2013, Marin Software, Model N, and Silver Spring Networks

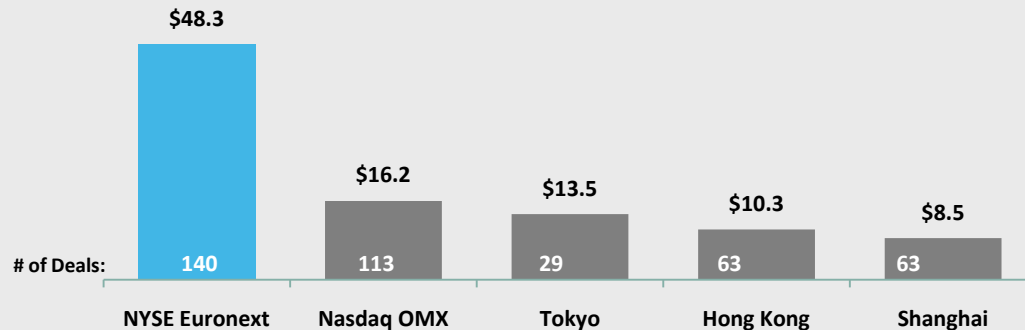
**Q1 2013 Global IPO Proceeds (\$B) – Top 5 by Proceeds**



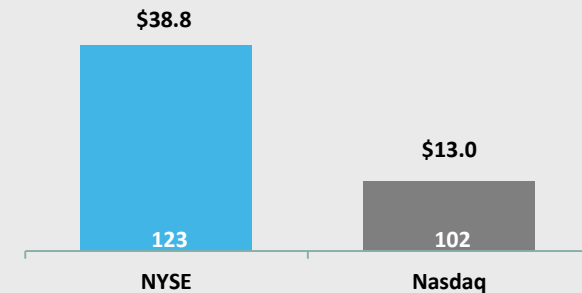
**Q1 2013 U.S. IPO Proceeds (\$B)**



**Q1 2013 Global Follow-On Proceeds (\$B) – Top 5 by Proceeds**



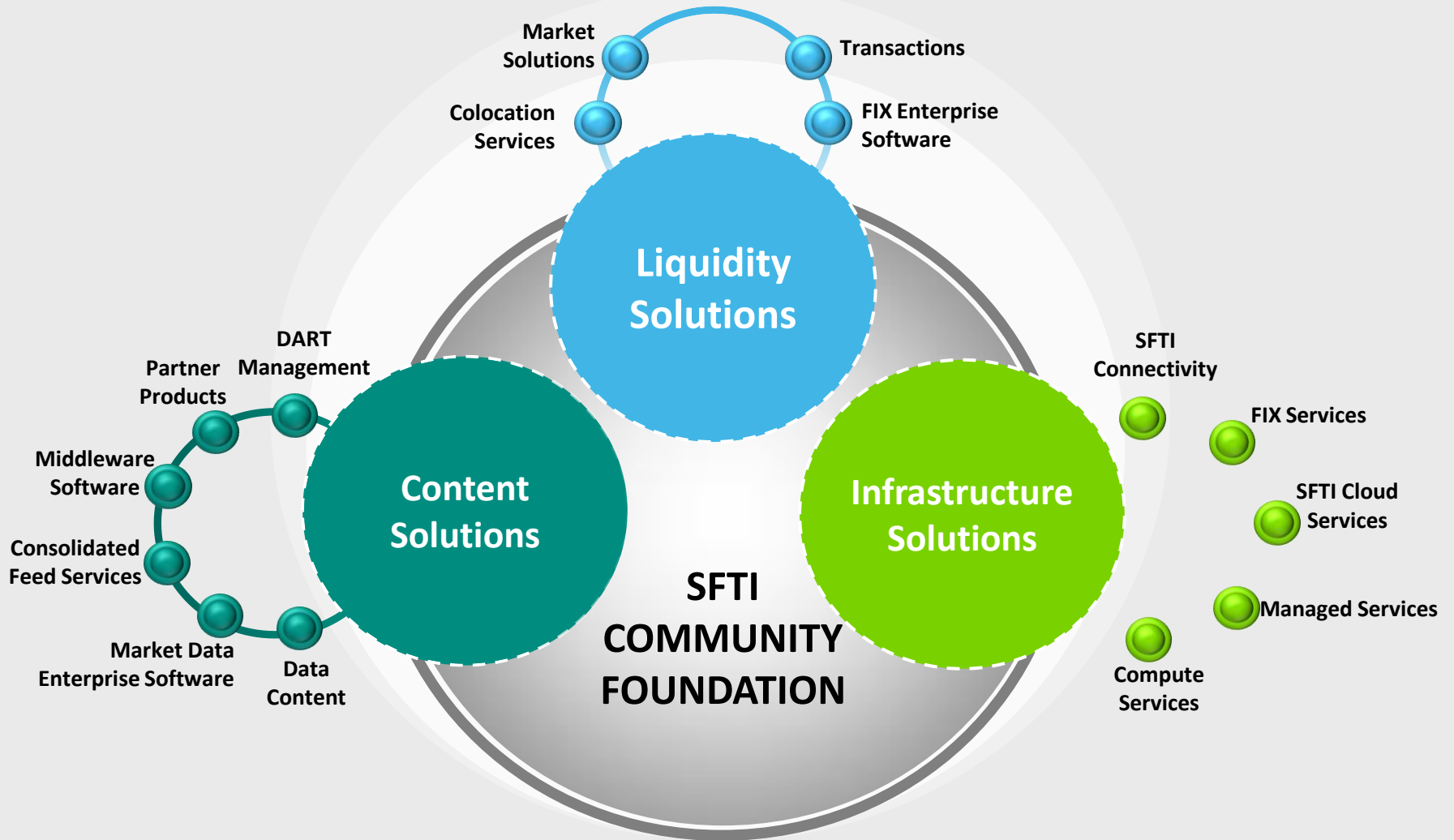
**Q1 2013 U.S. Follow-On Proceeds (\$B)**



Source: Dealogic; Q1 2013 as of 03/31/2013; IPOs include operating companies and closed end funds



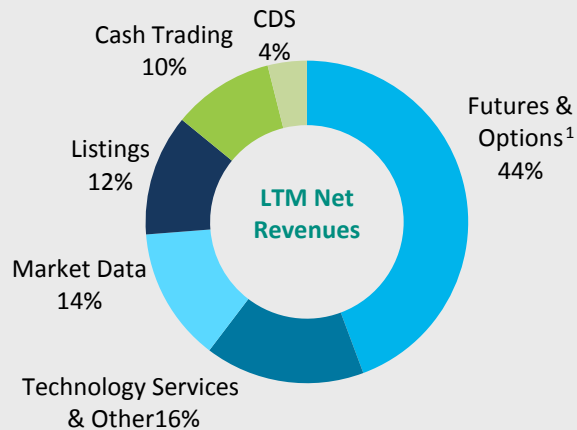
# NYSE TECHNOLOGIES



# ICE / NYX PRO FORMA

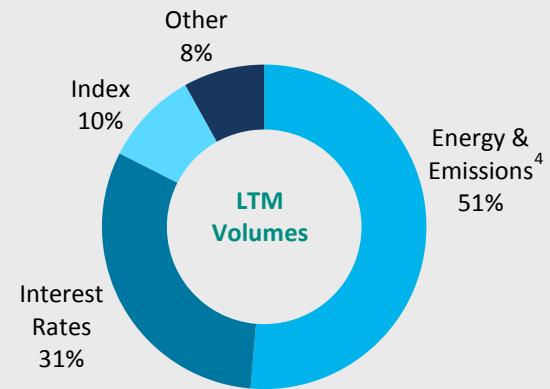
*Combined business well diversified across asset classes, products and geographies*

## Pro Forma Business Mix: Net Revenues



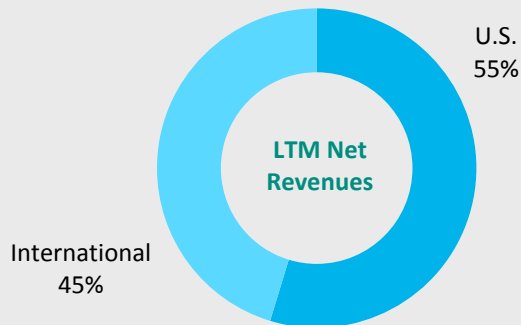
LTM Pro Forma Net Revenues: \$3.8bn<sup>2</sup>

## Pro Forma Product Mix: Futures Volumes<sup>3</sup>

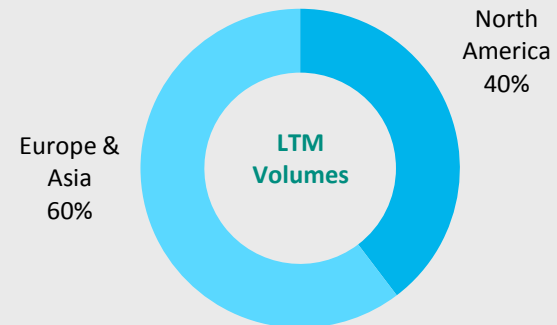


LTM Pro Forma Contracts: 1,497mm

## Pro Forma Geographic Mix: Net Revenues



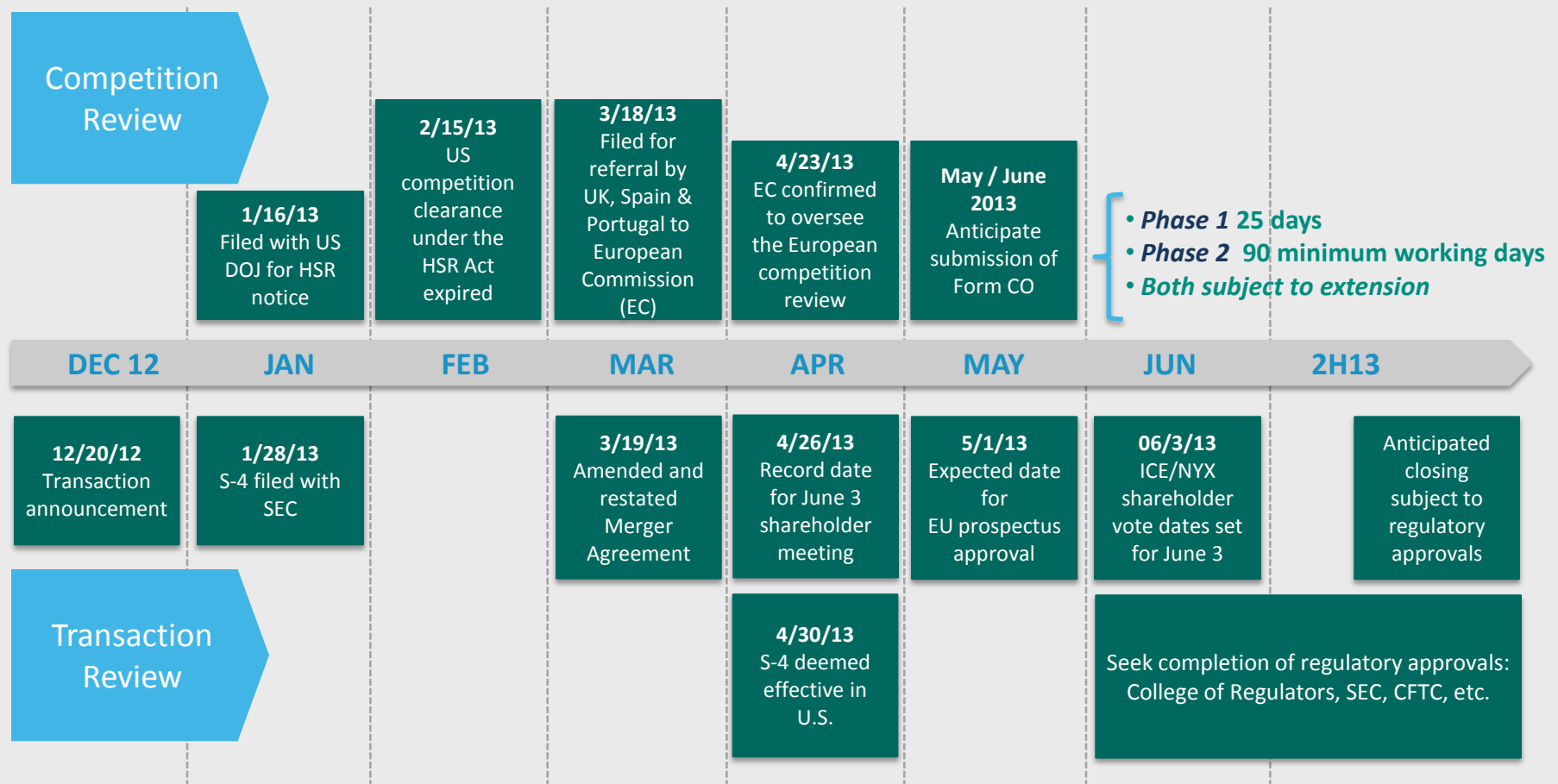
## Pro Forma Geographic Mix: Futures Volumes<sup>3</sup>



Source: NYSE Euronext and ICE

1. Includes historical ICE OTC revenues (excluding CDS)
2. Does not reflect any adjustment for estimated transaction-related non-cash writedown of deferred revenue
3. Volumes as of December 31, 2012; excludes ICE OTC CDS volumes and NYX Bclear
4. Includes historical ICE OTC Energy contracts

# ICE / NYX TRANSACTION TIMELINE



- Integration planning ongoing
- Continued focus on growth, expense discipline and corporate initiatives
  - Updates to be provided as available via public filings



# GAAP 1Q13 FINANCIAL RESULTS

(\$ in millions, except per share data)

	<u>1Q13</u>	<u>4Q12</u>	<u>1Q12</u>
Total Revenue <sup>1</sup>	\$963	\$909	\$952
Operating Income	\$202	\$97	\$165
Net Income	\$126	\$28	\$87
Diluted EPS	\$0.52	\$0.12	\$0.34

	<u>1Q13</u>	<u>4Q12</u>	<u>1Q12</u>
Pre-tax Adjustments			
Merger & Other Exit Costs	(\$8)	(\$24)	(\$31)
Charge for RSU Fair Value Adjustment	(\$10)	(\$3)	-
Clearing Transition	-	(\$43)	-
BlueNext	-	(\$6)	-
Total Merger & Exit Costs	(\$18)	(\$76)	(\$31)
Debt Refinancing	-	(\$24)	-
Total	(\$18)	(\$100)	(\$31)

Notes: 1. Includes activity assessment fees.

# NON-GAAP 1Q13 FINANCIAL RESULTS

(\$ in millions, except per share data)

	<u>1Q13</u>	<u>4Q12</u>	<u>1Q12</u>	<u>% Δ 1Q13 vs. 1Q12</u>
Total Revenue <sup>1</sup>	\$963	\$909	\$952	1%
Transaction-based Expenses <sup>2</sup>	<u>\$363</u>	<u>\$347</u>	<u>\$351</u>	3%
Total Revenues, Less Transaction-based Expenses	\$600	\$562	\$601	-
Other Operating Expenses <sup>3</sup>	<u>\$380</u>	<u>\$389</u>	<u>\$405</u>	(6%)
Operating Income <sup>3</sup>	\$220	\$173	\$196	12%
Net Income <sup>4</sup>	\$139	\$106	\$121	15%
Diluted EPS <sup>4</sup>	\$0.57	\$0.43	\$0.47	21%
Diluted Share Count (in millions)	244	244	259	(6%)
<i>Operating Margin</i> <sup>3</sup>	37%	31%	33%	4 ppts
<i>EBITDA Margin</i> <sup>3</sup>	47%	42%	44%	3 ppts

Notes: 1. Includes activity assessment fees.

2. Transaction-based expenses include Section 31 fees, liquidity payments, routing and clearing fees.

3. Results exclude the impact of merger expenses, exit costs and charge for fair value adjustment to RSU awards.

4. Results exclude the impact of merger expenses, exit costs, charge for fair value adjustment to RSU awards, direct costs of debt refinancing and discrete tax items.

# DERIVATIVES HIGHLIGHTS

(\$ in millions)

	1Q13	4Q12	1Q12	% $\Delta$ 1Q13 vs. 1Q12
Total Revenue	\$293	\$221	\$229	28%
Net Revenue <sup>1</sup>	\$201	\$160	\$176	14%
<i>% of total</i>	34%	28%	29%	
Other Operating Expenses <sup>2</sup>	\$97	\$97	\$97	–
Operating Income <sup>2</sup>	\$104	\$63	\$79	32%
<i>% of total</i> <sup>3</sup>	43%	32%	35%	
<i>Operating Margin</i> <sup>2</sup>	52%	39%	45%	7 pts
<i>EBITDA Margin</i> <sup>2</sup>	56%	45%	51%	5 pts

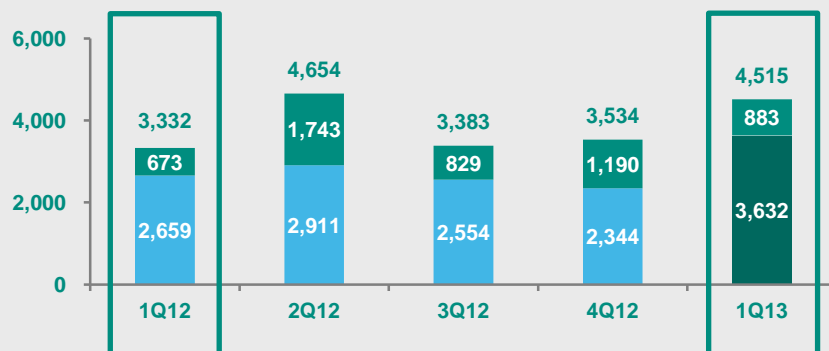
Notes: 1. Net revenue defined as total revenues, less transaction-based expenses comprised of Section 31 fees, liquidity payments, routing and clearing fees.  
 2. Excludes the impact of merger expenses, exit costs and charge for fair value adjustment to RSU awards.  
 3. Grossed-up to exclude impact of Corporate and Eliminations segment.

# DERIVATIVES TRADING VOLUMES AND CAPTURE

(\$ in millions)

## European Derivatives

ADV Contracts in thousands



	1Q12	2Q12	3Q12	4Q12	1Q13
Total Revenue	\$ 147	\$ 161	\$ 143	\$ 133	\$ 195
Liquidity Payments	(33)	(37)	(34)	(32)	(55)
Routing and Clearing	-	-	-	-	-
Net Revenue	\$ 114	\$ 124	\$ 109	\$ 101	\$ 140
Revenue Capture <sup>1</sup>	<b>\$0.659</b>	<b>\$0.674</b>	<b>\$0.657</b>	<b>\$0.673</b>	<b>\$0.622</b>
Net Revenue Currency Neutral <sup>2</sup>	\$ 112	\$ 121	\$ 107	\$ 97	\$ 140
GBP/USD	\$ 1.57	\$ 1.58	\$ 1.58	\$ 1.61	\$ 1.55

## U.S. Derivatives

ADV Contracts in thousands



	1Q12	2Q12	3Q12	4Q12	1Q13
Total Revenue	\$ 59	\$ 58	\$ 55	\$ 65	\$ 76
Liquidity Payments	(18)	(19)	(21)	(27)	(35)
Routing and Clearing	(3)	(2)	(2)	(2)	(3)
Net Revenue <sup>3</sup>	\$ 38	\$ 37	\$ 32	\$ 36	\$ 38
Revenue Capture	<b>\$0.148</b>	<b>\$0.150</b>	<b>\$0.144</b>	<b>\$0.144</b>	<b>\$0.150</b>

Notes: 1. Revenue capture excludes Bclear volumes.  
 2. Currency neutral results for NYSE Liffe are based on average 1Q13 currency rates for GBP/USD.  
 3. Revenue capture excludes NYSE Liffe U.S. volumes, but includes associated revenue.  
 Revenue capture may vary slightly from prior periods.



# CASH TRADING & LISTINGS HIGHLIGHTS

(\$ in millions)

	1Q13	4Q12	1Q12	% Δ 1Q13 vs. 1Q12
Total Revenue <sup>1</sup>	\$558	\$568	\$602	(7%)
Net Revenue <sup>2</sup>	\$287	\$282	\$304	(6%)
<i>% of total</i>	48%	50%	51%	
Other Operating Expenses <sup>3</sup>	\$173	\$182	\$185	(6%)
Operating Income <sup>3</sup>	\$114	\$100	\$119	(4%)
<i>% of total<sup>4</sup></i>	47%	51%	53%	
<i>Operating Margin<sup>3</sup></i>	40%	35%	39%	1 ppt
<i>EBITDA Margin<sup>3</sup></i>	54%	50%	53%	1 ppt

Notes: 1. Includes activity assessment fees.

2. Net revenue defined as total revenues, less transaction-based expenses comprised of Section 31 fees, liquidity payments, routing and clearing fees.

3. Excludes the impact of merger expenses, exit costs and charge for fair value adjustment to RSU awards.

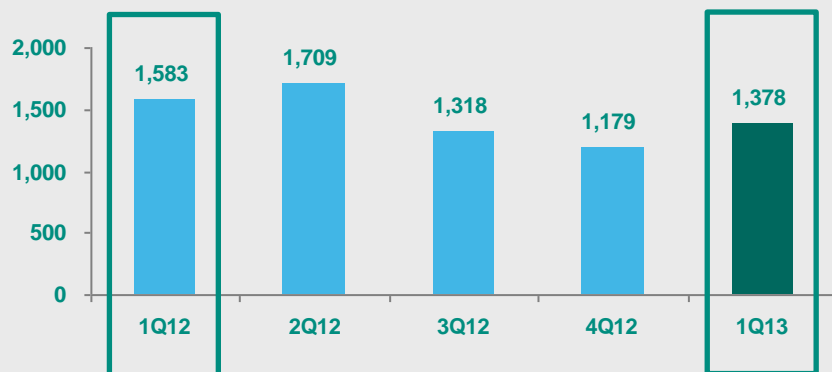
4. Grossed-up to exclude impact of Corporate and Eliminations segment.

# CASH TRADING VOLUMES AND CAPTURE

(\$ in millions)

## European Cash

ADV Trades in thousands



Total Revenue

Liquidity Payments

Routing and Clearing

Net Revenue

Revenue Capture

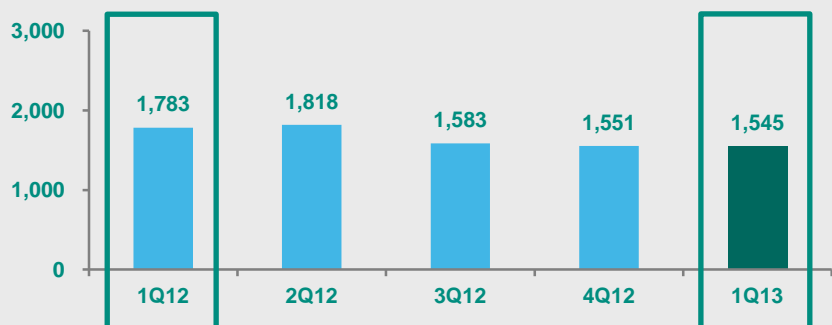
Net Revenue Currency Neutral<sup>1</sup>

EUR/USD

	1Q12	2Q12	3Q12	4Q12	1Q13
Total Revenue	\$ 59	\$ 55	\$ 46	\$ 44	\$ 53
Liquidity Payments	-	-	-	-	-
Routing and Clearing	-	-	-	-	-
Net Revenue	\$ 59	\$ 55	\$ 46	\$ 44	\$ 53
Revenue Capture	<b>\$0.573</b>	<b>\$0.519</b>	<b>\$0.537</b>	<b>\$0.583</b>	<b>\$0.620</b>
Net Revenue Currency Neutral <sup>1</sup>	\$ 59	\$ 57	\$ 49	\$ 45	\$ 53
EUR/USD	\$ 1.31	\$ 1.28	\$ 1.25	\$ 1.30	\$ 1.32

## U.S. Cash

ADV Shares in millions



Total Revenue

Liquidity Payments

Routing and Clearing

Net Revenue

Revenue Capture<sup>2</sup>

	1Q12	2Q12	3Q12	4Q12	1Q13
Total Revenue	\$ 277	\$ 288	\$ 250	\$ 247	\$ 234
Liquidity Payments	(204)	(214)	(188)	(190)	(176)
Routing and Clearing	(26)	(25)	(22)	(18)	(18)
Net Revenue	\$ 47	\$ 49	\$ 40	\$ 38	\$ 40
Revenue Capture <sup>2</sup>	<b>\$0.0425</b>	<b>\$0.0428</b>	<b>\$0.0401</b>	<b>\$0.0399</b>	<b>\$0.0431</b>

Notes: 1. Currency neutral results for European cash are based on average 1Q13 currency rates for EUR/USD.

2. Revenue capture per 100 shares handled.

Revenue capture may vary slightly from prior periods.

# INFO. SVCS. & TECH. SOLUTIONS HIGHLIGHTS

(\$ in millions)

	1Q13	4Q12	1Q12	% Δ 1Q13 vs. 1Q12
Total Revenue	\$112	\$120	\$121	(7%)
<i>% of total</i>	19%	21%	20%	
Other Operating Expenses <sup>1</sup>	\$87	\$85	\$93	(6%)
Operating Income <sup>1</sup>	\$25	\$35	\$28	(11%)
<i>% of total<sup>2</sup></i>	10%	18%	12%	
<i>Operating Margin<sup>1</sup></i>	22%	29%	23%	(1 ppt)
<i>EBITDA Margin<sup>1</sup></i>	34%	41%	35%	(1 ppt)

Notes: 1. Excludes the impact of merger expenses, exit costs and charge for fair value adjustment to RSU awards.  
2. Grossed-up to exclude impact of Corporate and Eliminations segment.

# P14 OPERATING EXPENSE RECONCILIATION & FY 2013 GUIDANCE

(\$ in millions)

	Project 14 Base 2011	Trailing 12 Months	FY Guidance 2013
<b><u>Other Operating Expenses<sup>1</sup></u></b>			
Non-GAAP Expenses	(\$1,666)	(\$1,553)	(\$1,525)
P14 Currency Rates Adjustment <sup>2</sup>	-	(\$15)	(\$15)
Non-GAAP Expenses Rebased	(\$1,666)	(\$1,568)	(\$1,540)
<b><u>Impact of Portfolio Changes Since 2011:</u></b>			
Corpedia	-	\$15	\$24
Clearing Build-Out	-	\$20	\$5
NYXT Incremental Costs	-	\$12	\$25
IT Transition Costs	-	\$2	\$21
<b>Total Adjustments</b>	<b>\$0</b>	<b>\$49</b>	<b>\$75</b>
<b>Core Project 14 Expense Base</b>	<b>(\$1,666)</b>	<b>(\$1,519)</b>	<b>(\$1,465)</b>
<b>Project 14 Savings</b>	<b>-</b>	<b>\$147</b>	<b>\$201</b>

*Business Trending Favorable to FY13 Expense Guidance*

Notes: 1. Other operating expenses exclude merger expenses, exit costs, charge for fair value adjustment to RSU awards and other discrete items as reported previously.  
2. Re-based to average currency rates EURO / USD \$1.35 and GBP / USD \$1.60.

# STRONG BALANCE SHEET & LIQUIDITY

(\$ in billions)

## Key Balance Sheet Indicators as of 3/31/2013

<b>Cash &amp; Investment Securities</b>	<b>\$0.5</b>
<b>Total Debt</b>	<b>\$2.5</b>
▶ 2.0% \$850m notes due Oct 2017	\$0.9
▶ 5.375% €1bn notes due June 2015	\$1.2
▶ 4.8% \$750m notes due June 2013	\$0.4
▶ Commercial paper in \$ and €	\$0.0
<b>Net Debt</b>	<b>\$2.0</b>
<b>Total Debt/EBITDA</b>	<b>2.3X</b>
<b>Credit Ratings (S&amp;P/Moody's)</b>	<b>A / A3</b>

## Highlights

- CapEx in 1Q13 of \$27 million
- Debt / EBITDA at 2.3x in 1Q13 vs. 2.5x at end of 2012; Decline driven by higher EBITDA generation
- Cash balances<sup>1</sup> up \$147 million vs. YE 2012
- 2Q13 cash dividend of \$0.30 per share

Notes: 1. Cash balances include cash, cash equivalents and short term financial investments.

