



IntercontinentalExchange

Third Quarter 2007

Earnings Presentation – October 25, 2007

Forward-Looking Statements

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, 2006 and our Quarterly Reports on Form 10-Q for the quarters ended March 31 and June 30, 2007, each as filed with the SEC on February 26, May 4, and July 27, 2007, respectively. These 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.

Earnings Conference Call – 3Q07

Jeffrey C. Sprecher
Chairman and Chief Executive Officer

Scott A. Hill
Senior Vice President, Chief Financial Officer

Charles A. Vice
President, Chief Operating Officer

Kelly L. Loeffler
Vice President, Investor Relations and Corporate Communications

Summary Financials – 3Q07

(In millions, except EPS data)

INCOME STATEMENT	3Q07	3Q06	yty%
Total Revenues	\$152	\$95	60%
Total Expenses	\$51	\$29	74%
Operating Income	\$101	\$65	54%
<i>Operating Margin</i>	66%	69%	(3) bps
Income Taxes	\$33	\$24	33%
Net Income	\$67	\$44	53%
<i>Net Margin</i>	44%	46%	(2) bps
EPS (Diluted)	\$0.93	\$0.73	27%

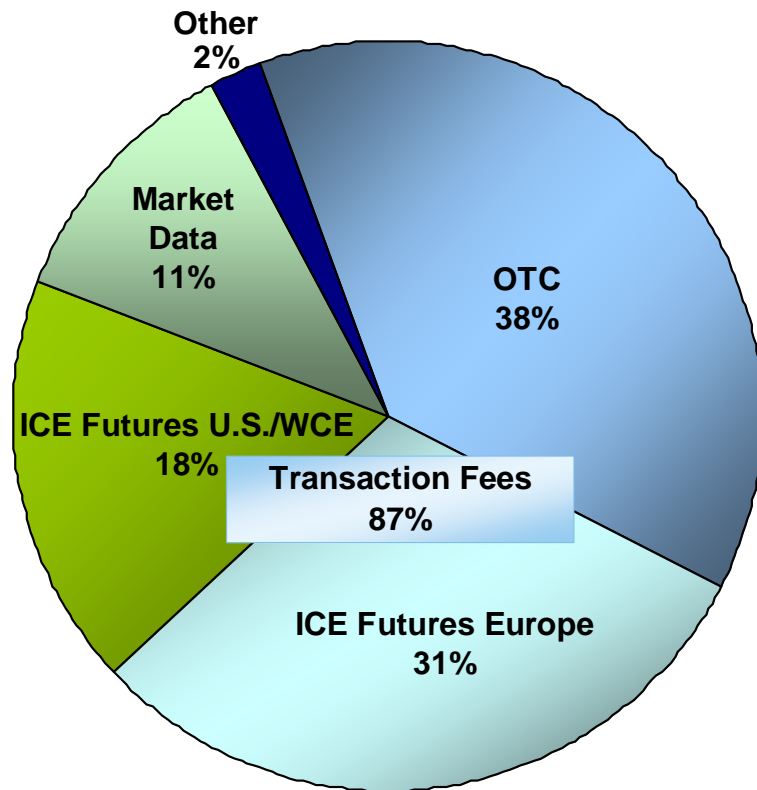
BALANCE SHEET & CASH FLOW	3Q07	3Q06	yty%
Cash & ST Investments	\$193	\$248	(22)%
Operating Cash Flow	\$186	\$92	103%

- **Record consolidated revenues**
 - ICE Futures Europe +25% yty
 - OTC +24% yty
- **Continued volume growth**
 - ICE Futures Europe ADV +34% yty
 - ICE Futures U.S./Winnipeg ADV +31% yty
- **Record net income; 66% operating margin**
- **Strong cash flow and financial flexibility**
- **Continued acquisition activity**
 - ChemConnect
 - Winnipeg Commodity Exchange
 - Chatham Energy
- **Ongoing technology enhancements**
 - Avg. futures roundtrip trade 12ms
- **Clearing initiative on track**



Revenue Detail – 3Q07

2007 Consolidated Revenue \$152 Million



Key Revenue Segments

(In millions)	3Q07	3Q06 ⁽¹⁾	yty%
OTC	\$57.8	\$46.7	24%
ICE Futures Europe	\$46.4	\$37.2	25%
ICE Futures U.S./WCE	\$26.9	\$0.0	na
Transaction Rev	\$131.1	\$83.9	56%
Market Data	\$17.2	\$9.8	77%
Other	\$3.4	\$1.0	251%
Total Rev	\$151.7	\$94.7	60%

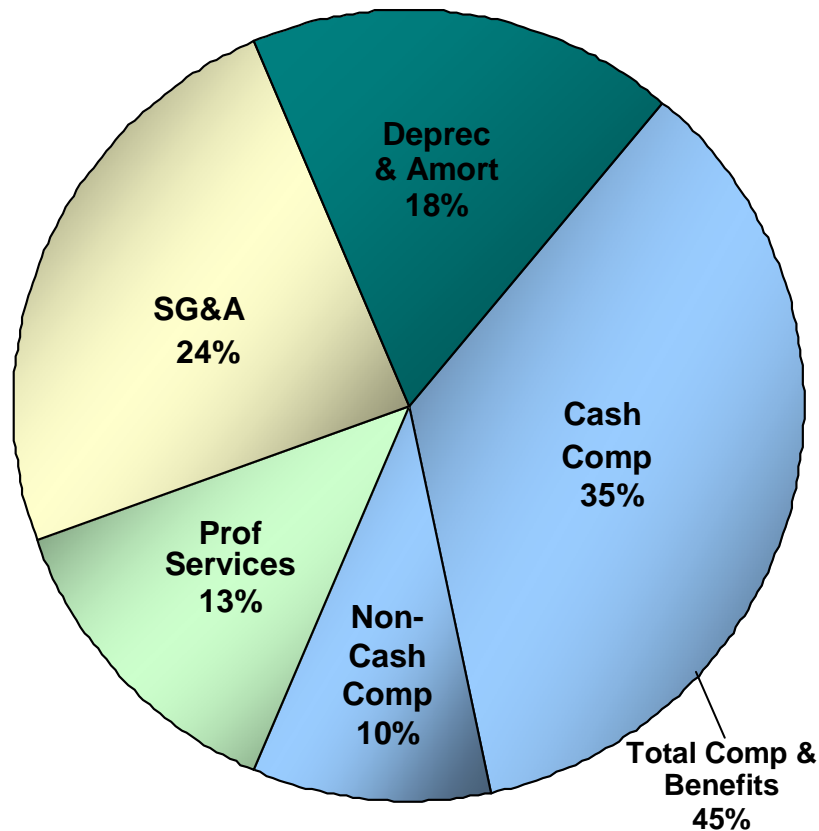
(1) ICE did not own ICE Futures U.S. or WCE in 2006 and has excluded the corresponding 2006 ICE Futures U.S. and WCE revenues.

Note: Figures may not foot due to rounding. Please see press release, dated October 25, 2007 for more detail available on www.theice.com.



Expense Detail – 3Q07

2007 Consolidated Expenses



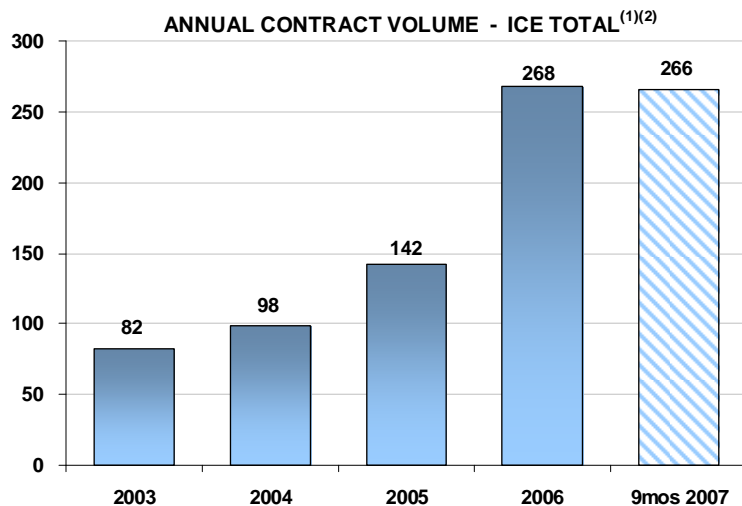
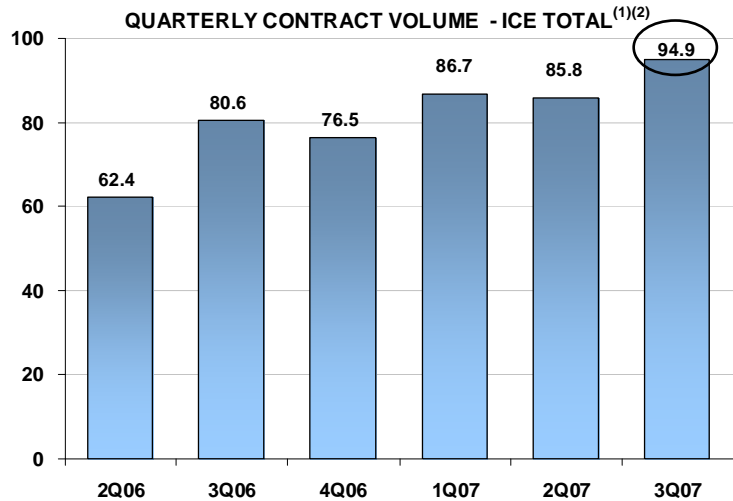
Key Expense Categories

(In millions)	3Q07	3Q06 ⁽¹⁾	yty%
Comp & Benefits	\$23.0	\$13.0	77%
Prof Services	\$6.7	\$2.8	138%
SG&A	\$12.2	\$7.0	73%
Deprec & Amort	\$8.9	\$3.3	167%
Patent Royalty	\$0.0	\$3.2	-100%
CBOT costs	\$0.1	\$0.0	n/a
Total Expenses	\$50.9	\$29.3	74%

(1) ICE did not own ICE Futures U.S. or WCE in 2006 and has excluded the corresponding 2006 ICE Futures U.S. and WCE expenses.

ICE Total Volume Futures & OTC Segment – 3Q07

(In millions)



(In 000)	3Q07	3Q06 ⁽¹⁾⁽²⁾	yty%
Total Vol	94,880	80,597	18%
ICE Futures Europe ADV	553	413	34%
ICE Futures U.S./WCE ADV	221	169	31%
ICE OTC ADV	723	695	4%
Total ADV	1,497	1,277	17%

ICE's Diverse Product Offering

Crude Oil	Sugar	Russell Indexes
Natural Gas	Coffee	Foreign Exchange
Electric Power	Cocoa	US Dollar Index
Refined Oil Products	Cotton	Wood Pulp
Emissions	OJ	Ethanol
Canola	Feed Wheat	Western Barley

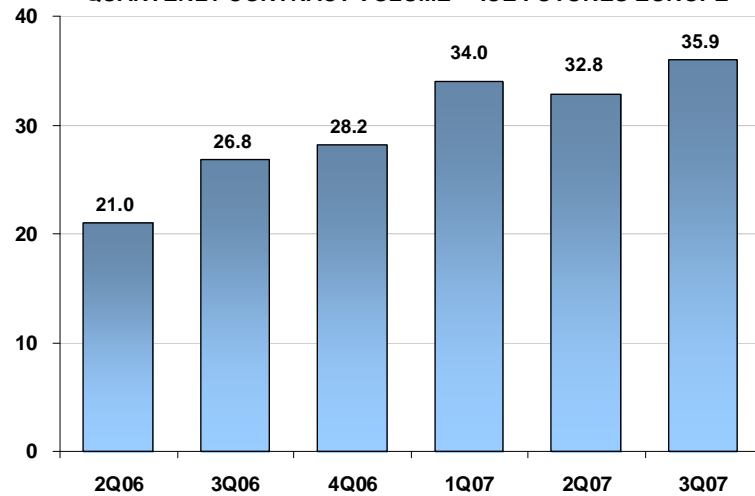
(1) ICE did not own ICE Futures U.S. in 2006. Historical comparison is for illustrative purposes. (2) Winnipeg volumes are not reflected until 3Q07.



ICE Futures Europe Volume – 3Q07

(In millions)

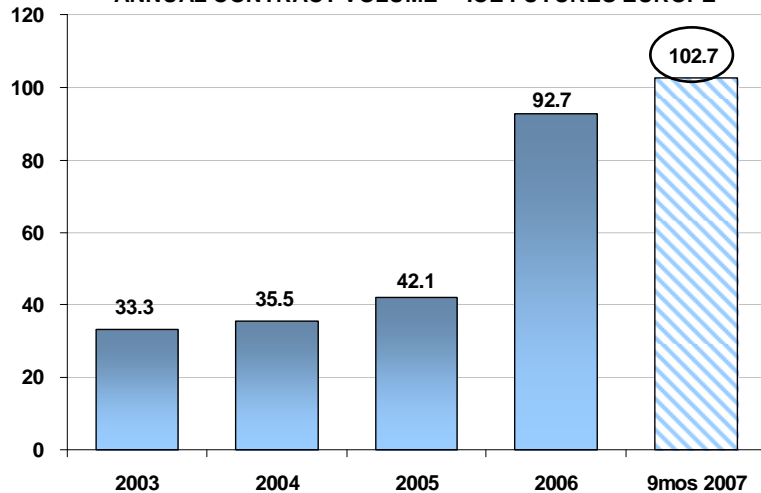
QUARTERLY CONTRACT VOLUME - ICE FUTURES EUROPE



- \$46 MM in transaction revenue; + 25% yty
- 35% of consolidated transaction revenue
- Rate Per Contract

	3Q07	2Q07	3Q06
	\$1.29	\$1.29	\$1.38

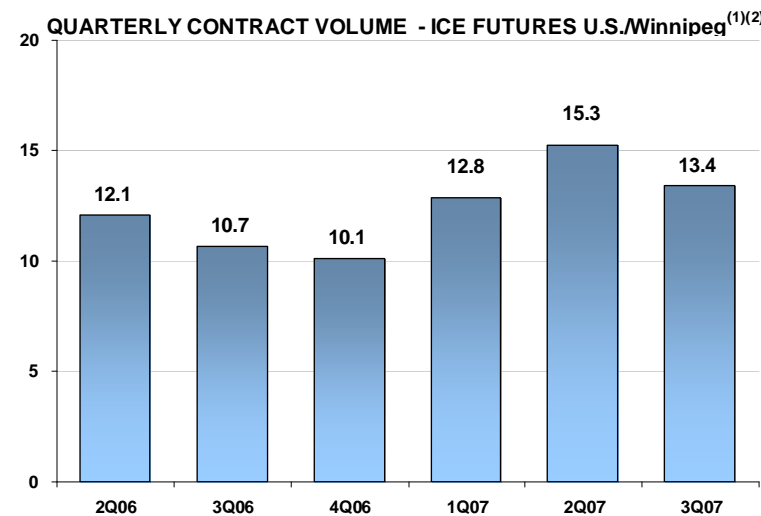
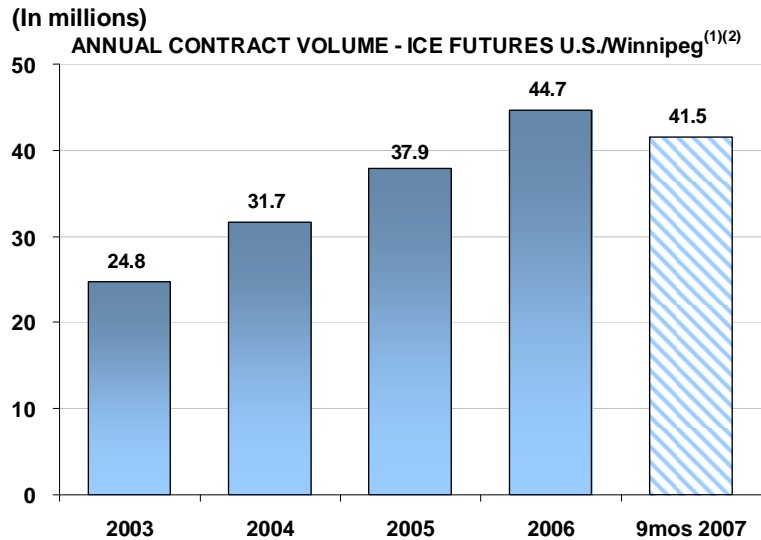
ANNUAL CONTRACT VOLUME - ICE FUTURES EUROPE



(In 000)	3Q07	3Q06	yty%
Total Vol	35,915	26,845	34%
Brent ADV	232	180	29%
WTI ADV	205	145	42%
Gas Oil ADV	102	82	24%
Other ADV	14	6	119%
Total ADV	553	413	34%



ICE Futures U.S./Winnipeg Volume – 3Q07



- **\$27 MM in transaction revenue**
- **21% of consolidated transaction revenue**
- **Rate Per Contract – ICE Futures U.S. Ags**

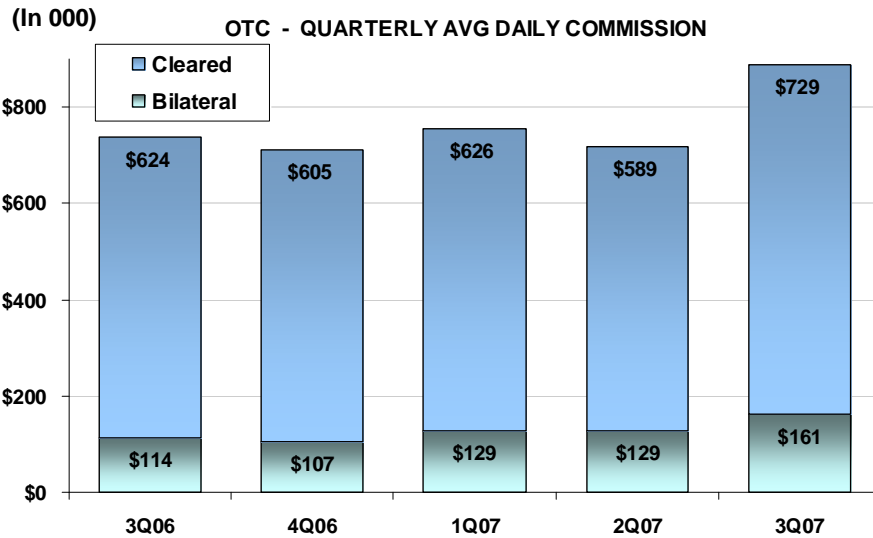
3Q07	2Q07	3Q06	Sept07
\$2.07	\$1.85	\$1.55	\$2.18
- **Winnipeg**
 - Total Volume 8/28-9/30: 252,945 contracts
 - ADV 8/28-9/30: 13,313 contracts

(In 000)	3Q07	3Q06 ⁽¹⁾⁽²⁾	yty%
Total Vol	13,388	10,654	26%
Sugar ADV	100	88	14%
Other ADV	121	81	49%
Total ADV	221	169	31%

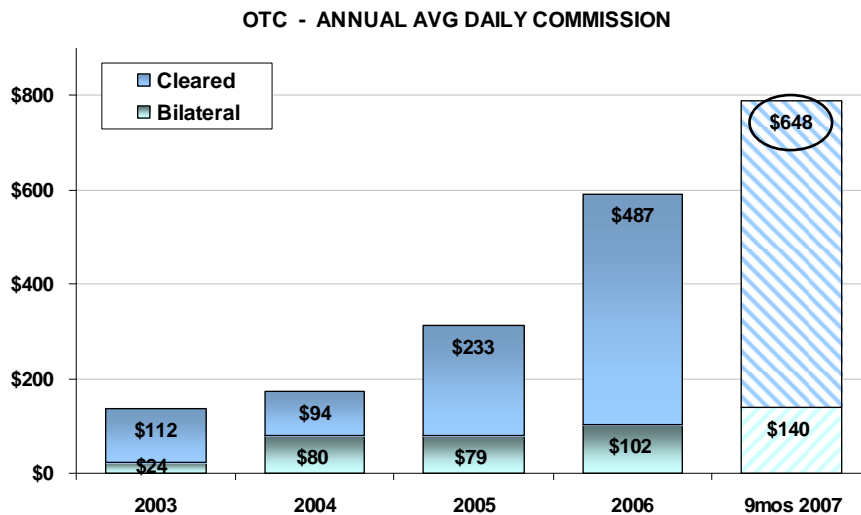
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ICE OTC Average Daily Commission – 3Q07



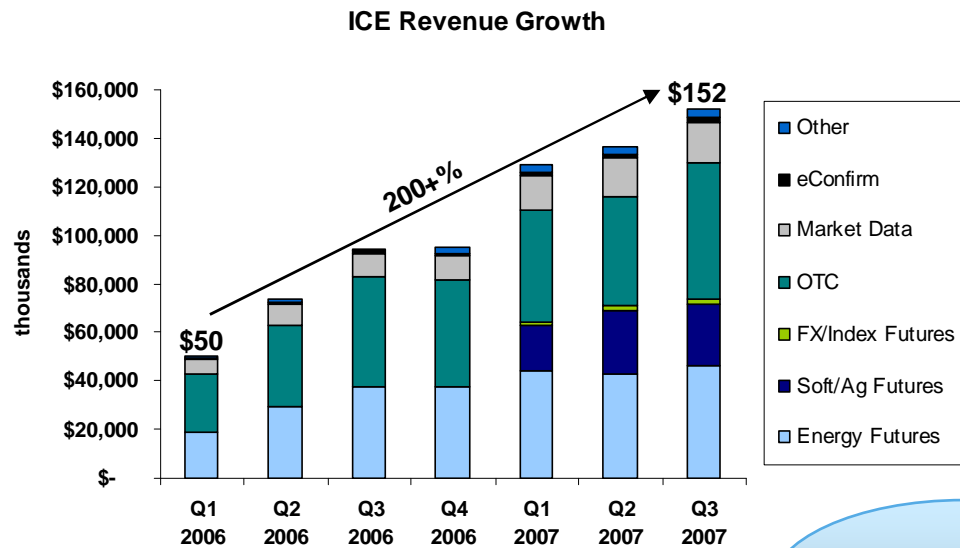
- **\$58 MM in transaction revenue; +24% yty**
- **44% of consolidated transaction revenue**
- **Growth drivers – Availability of cleared products, new participants, market share gains, electronic trading and increased commodity hedging and exposure**



(In 000)	3Q07	3Q06	yty%
Contracts Traded	45,577	43,098	6%
Cleared	38,447	37,109	4%
% Cleared	84%	86%	(2)%
Cleared ADC	\$729	\$624	17%
% Cleared	82%	85%	
Bilateral ADC	\$161	\$114	41%
% Bilateral	18%	15%	
Total ADC	\$890	\$738	21%



Business Status and Initiatives – 3Q07



ORGANIC GROWTH

- Fastest growing major commodity exchange
- Technology leadership
- Global markets expansion
- New markets/products: Energy, Ags, FX & Equity Index – Futures, Options, OTC
- Global clearing strategy

**60+ new products
launched in 2007**

STRATEGIC PARTNERSHIPS

- Russell Index Group
- Natural Gas Exchange (NGX)
- Natural Gas Index (NGI)
- Platts
- NCDEX

MERGERS & ACQUISITIONS

- ICE Futures U.S. (NYBOT)
- ChemConnect
- Winnipeg Commodity Exchange
- Chatham Energy
- Commoditrak
- Broad M&A Landscape



APPENDIX

Earnings Presentation – October 25, 2007

Additional Information – 3Q07

- ICE expects year-end headcount to be in the range of 520 to 530 employees. Headcount reflects synergies at ICE Futures U.S., offset by additions through acquisitions such as ChemConnect, Chatham and WCE, and in the areas of clearing and technology.
- Non-cash compensation expense is expected to be in the range of \$17 million to \$20 million for 2007, a slight decrease over prior guidance.
- ICE expects expenses relating to the Russell licensing agreement to be in the range of \$1.5 million to \$1.7 million for the fourth quarter of 2007 and \$2.9 million to \$3.3 million for the first half of 2008. At the commencement of the exclusivity period for the Russell licensing agreement, ICE expects expenses relating to the agreement to be in the range of \$6.3 million to \$7.8 million per quarter. The actual expenses may vary depending on actual trading volume.
- ICE's consolidated tax rate is expected to be in the range of 34% to 36% for the fourth quarter of 2007.
- ICE forecasts the diluted share count for the fourth quarter of 2007 to be in the range of 71.4 million to 72.2 million weighted average shares outstanding, and the diluted share count for fiscal year 2007 to be in the range of 70.3 million to 71.3 million weighted average shares outstanding.

Timeline of Announced Initiatives

3Q 2007			4Q 2007			1Q 2008			2Q 2008			3Q 2008		
Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept
EXCHANGES														
▲ Closed Winnipeg Transaction			▲ Robusta futures contract launched on ICE			▲ Winnipeg contracts launch on ICE			▲ Foreign currency contracts listed electronically on ICE			▲ ICE Clear Europe for UK Futures expected to be operational		
						Regulatory Approval anticipated for ICE Clear Europe								
OTC														
▲ Closed ChemConnect Transaction			▲ Closed Chatham Transaction									▲ ICE Clear Europe for OTC expected to be operational		
▲ Platts window launched on ICE														
INDEXES														
▲ Russell license agreement announced			▲ Russell 2000 listed on ICE			▲ NGX launches on ICE						▲ Russell exclusive to begin		

Summary Balance Sheet – 3Q07

(In millions)

BALANCE SHEET	9-30-07	12-31-06	yty
Assets			
Cash & ST Investments	\$193	\$282	(\$89)
Other Current Assets	854	59	794
Total Current Assets	1,047	341	706
PPE (net)	61	26	34
Other Assets	1,577	126	1,451
Total Assets	\$2,684	\$493	\$2,191
Liabilities & Equity			
Current Liabilities	\$873	\$38	\$835
Long Term Debt	\$194	\$0	\$194
Other Liabilities	231	1	231
Total Liabilities	1,298	39	1,259
Total Shareholders Equity	1,386	454	932
Total Liabilities & Shareholders Equity	\$2,684	\$493	\$2,191

BALANCE SHEET & CASH FLOW HIGHLIGHTS

- Full availability of \$250 MM line of credit
- \$231 MM in total debt outstanding related to ICE Futures U.S. acquisition
- 3Q07 Capital expenditures of \$6.2 MM and capital software of \$3.2 MM

Note: Figures may not foot due to rounding. Please see press release, dated October 25, 2007 for more detail available on www.theice.com

