

Press Release



ICAP announces successful first-ever emission trade under new EPA Cross State Air Pollution Rule

Houston, 31 August 2011 -- ICAP United, a division of ICAP Energy, the energy arm of ICAP plc, announces today the successful execution of the first-ever emissions trade under the new Environmental Protection Agency Cross State Air Pollution Rule that was released by the EPA on July 7, 2011 and published in the Federal Register on August 8, 2011. The transaction was for 100 tons of Group 1 SO₂ allowances vintage 2012 at a price of \$2,600 and was cleared through ICE. The parties to this transaction wish to remain anonymous at this time.

Thomas Gibson, Vice President of ICAP in Houston, said: "ICAP is proud to be at the forefront of this emerging market. We are confident that this transaction is a clear sign that emissions trading will thrive again."

The Cross State Air Pollution Rule or CSAPR is EPA's replacement regulation for the former Clean Air Interstate Rule or CAIR that was vacated by the US Court of Appeals for the DC Circuit on July 11, 2008. Although the 60 day window for legal challenges to this new rule still remains open, it is hoped that trading in these CSAPR emission products will continue to grow as these legal issues are resolved.

Contacts ICAP Energy

Thomas Gibson	Vice President	+1 281 340 8300
Gary Hart	Senior Market Analyst	+1 205 978 6486
Guy Taylor	Corporate Communications	+1 212 341 9759

About ICAP Energy

ICAP Energy, a unit of ICAP plc, the world's premier electronic and voice interdealer broker, is an innovative leader in the energy and shipping industries, providing full-service and over the counter broking and advisory capabilities to a broad spectrum of businesses throughout the world. The group has approximately 350 staff located in London, North America, Amsterdam, Bergen, Singapore, and Sydney. ICAP Energy offers real-time price discovery and execution services in crude oil and oil products, electricity, natural gas, coal, base and precious metals, iron ore, emission credits, freight and weather derivative and physical products. For more information go to www.icapenergy.com.

About ICAP

ICAP is the world's premier interdealer broker and provider of post trade risk and information services. The Group matches buyers and sellers in the wholesale markets in interest rates, credit, commodities, foreign exchange, emerging markets and equity derivatives through voice and electronic networks. ICAP plc was added to the FTSE 100 Index on 30 June 2006. For more information go to www.icap.com