

ISE Enhances CLICK Trade™ Functionality Adds Away Market Routing Capability

NEW YORK, March 18, 2004 – The International Securities Exchange (ISE) said today that it intends to enhance CLICK Trade™, the front-end trading system that is widely used by ISE members to trade on the exchange, to allow orders to be directed to other US options exchanges.

This is a significant evolution in ISE's front-end trading system. By modifying the CLICK Trade™ application to include away market routing, ISE is creating a desktop trading program that can manage options orders more efficiently. The modifications to CLICK Trade will be available in the third quarter of 2004.

"The away market routing functionality planned for CLICK Trade is a significant enhancement for ISE's widely-used trading software. This change will allow traders to effectively address desk real estate issues with a software program that they are already accustomed to using," said Bruce D. Goldberg, ISE's Senior Vice President of Marketing.

ISE members interested in this functionality should contact bizdev@iseoptions.com.

ISE Background

The International Securities Exchange, the world's largest equity options exchange, was founded on the principle that technology fosters and infuses new efficiencies and operational innovations into securities trading. After developing an innovative market structure that integrated auction market principles into an advanced screen-based trading system, ISE launched the first fully electronic US options exchange in May 2000. ISE continually enhances its trading systems to provide investors with the best marketplace to execute their options orders.

For more information about ISE, its products and its technology, visit www.iseoptions.com.

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