

ISE Names Two Vice Presidents

NEW YORK, February 17, 2004 – The International Securities Exchange (ISE) said today that the Board of Directors elected Thomas Bendixen vice president of corporate initiatives and Robert Cornish vice president of automation and development.

Mr. Bendixen is responsible for ISE corporate initiatives as well as administration of the ISE strategic planning process. Mr. Cornish is responsible for ISE Development, Microsoft Services and IT Management Systems groups and participates in internal tactical and strategic technology planning.

“ISE is pleased to add Thomas Bendixen and Robert Cornish to its officer team,” said Gary Katz, ISE’s Chief Operating Officer. “Their contributions and expertise in strategic planning and technology have been instrumental in ISE’s growth and I am confident that they will continue to be assets to ISE.”

Mr. Bendixen joined ISE in March 2003 from OM where he has served twice, most recently between 2000 and 2002 as President of OM Transaction NA Inc and Managing Director of OM’s energy related business areas. Prior to that Tom was legal counsel at OM between the years 1986 and 1995. During the period 1995 to 2000 Tom was President of the Swedgiro group and member of the executive management group of Swedish Postgirot Bank. Tom has a LL.M degree from the University of Stockholm and executive education from INSEAD.

Mr. Cornish joined ISE in March 1999 as a consultant in the Software Quality Management group to provide technical support to the quality assurance process. He became an employee of ISE in October of 2000 with the responsibility of forming an internal development group. Prior to working at ISE, Rob was a software development consultant for Prudential Investments.

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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