



CME, NASDAQ Announce Extension of Exclusivity Agreement for NASDAQ-100 Futures; Will Develop New Products Including First-Ever Biotechnology Futures

Chicago and New York— Chicago Mercantile Exchange (NYSE: CME), the largest futures exchange in the U.S., and The Nasdaq Stock Market, Inc. (NASDAQ®; NASDAQ: NDAQ), today announced an expanded partnership to develop new derivatives contracts, including futures and options on futures contracts based on the NASDAQ Biotechnology Index®(NBI). The two markets also announced that they are extending by one year their exclusive joint agreement to offer NASDAQ-100® futures contracts at CME.

The new E-mini™ NASDAQ Biotechnology Index futures contracts, which are expected to launch in September 2005, will be traded exclusively on the CME® Globex® electronic trading platform. These new contracts are the first futures designed specifically to hedge risk in the biotech sector.

The E-mini NASDAQ Biotechnology Index futures will be based on the NASDAQ's Biotechnology Index which includes over 150 components. NASDAQ also licenses an exchange traded fund (ETF) on the Biotech Index which maintains more than \$1.1 billion in assets under management and averages more than 1.4 million shares per day. In addition, NASDAQ has licensed options on the Biotech Index and its ETF, as well as several licenses for structured products tied to the Index.

"CME and NASDAQ have enjoyed a strong partnership since 1996 when we launched our full-size NASDAQ-100 futures contract," said CME Chairman Terry Duffy. "Today, CME maintains the dominant market for equity index derivatives trading, with more than 92 percent of all equity index futures and options on futures in the U.S. traded at our exchange. NASDAQ remains an essential part of our diversified equity complex. We are especially pleased to strengthen our partnership through the extension of our exclusive agreement and the introduction of these innovative new Biotechnology Index futures, which we believe will provide new hedging and risk management opportunities for investors worldwide."

"NASDAQ is the home of the biotechnology industry and the launch of NASDAQ Biotechnology Index futures brings a new level of opportunity and innovation to investors focusing on this sector," said John Jacobs, NASDAQ Executive Vice President. He added, "This agreement is also indicative of NASDAQ's growing role as an index provider."

"Biotechnology is one of the most dynamic investment sectors in today's financial marketplace," said Craig Donohue, CME Chief Executive Officer. "Given the volatility of the sector, we are especially pleased to launch these contracts that will help portfolio managers and other investors manage the risks associated with investing in the biotech industry. The launch of these new contracts is another example of how CME continues to meet the demands of our customers by bringing innovative new products to the market."

The NASDAQ Biotechnology Index contains companies that are classified according to the FTSE™ Global Classification System as either biotechnology or pharmaceutical and also meet other eligibility criteria. It is calculated under a modified capitalization-weighted methodology.

The E-mini NASDAQ Biotechnology Index futures will be sized at \$50 times the NASDAQ Biotechnology Index, or approximately \$33,000 at current index levels, and will have a tick size of .10 index points or \$5.00. The contracts will trade on the CME Globex electronic trading platform Monday through Thursday from 3:30 p.m. to 3:15 p.m.; and from 5 p.m. to 3:15 p.m. on Sunday and holidays.

In addition to the new E-mini NASDAQ Biotechnology Index futures and the NASDAQ-100 futures and options on futures, CME also offers smaller-sized E-mini NASDAQ-100 futures and options as well as E-mini NASDAQ Composite Index® futures. E-mini NASDAQ-100 futures are among the most actively traded futures contract in the world. In first quarter 2005, CME traded an average daily volume of 340,000 E-mini NASDAQ-100 futures. So far in April, the average daily volume is more than 350,000 contracts, representing more than \$10 billion in notional value. In November 2004, CME introduced options on the E-mini NASDAQ-100.

With approximately 3,400 companies, NASDAQ lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to category-defining companies that are leaders across all areas of business including technology, retail, communications, financial services, media and biotechnology. For more information about

NASDAQ, visit the NASDAQ Web site at www.NASDAQ.com or the NASDAQ Newsroom at www.NASDAQ.com/newsroom/.com.

Chicago Mercantile Exchange Inc. (www.cme.com) is the largest futures exchange in the United States. As an international marketplace, CME brings together buyers and sellers on CME Globex[®] electronic trading platform and on its trading floor. CME offers futures and options on futures primarily in four product areas: interest rates, stock indexes, foreign exchange and commodities. The exchange moved about \$1.5 billion per day in settlement payments and managed \$44.4 billion in collateral deposits as of March 31, 2005, including \$4.3 billion in deposits for non-CME products. CME is a wholly owned subsidiary of Chicago Mercantile Exchange Holdings Inc. (NYSE: CME), which is part of the Russell 1000[®] Index.

Statements in this news release that are not historical facts are forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statements. More detailed information about factors that may affect our performance may be found in our filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K, which can be obtained at its Web site at www.sec.gov. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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