

## **CME Creates New Technology & Enterprise Computing Division to Better Serve Customers**

### **CME's Krause Appointed CIO; Chadid Promoted to Management Team**

CHICAGO, May 20 /PRNewswire-FirstCall/ -- Chicago Mercantile Exchange Inc. (CME), the largest U.S. futures exchange, today announced the creation of a new Technology & Enterprise Computing Division that will enable CME to better serve its customers while increasing its ability to achieve operational efficiencies. By combining two critical areas of its electronic trading business into one integrated division, CME will be better able to leverage resources, increase capacity, improve service and reduce production costs -- all of which will make the exchange and its electronic trading platform, GLOBEX®, even more attractive to customers worldwide.

The new combined Technology & Enterprise Computing Division will be led by Jim Krause, who has been appointed Chief Information Officer (CIO). Scott Johnston, who previously held the position of CIO, has resigned to pursue other interests.

Krause has been with CME since 1985 and has served on its management team since 2001 as Managing Director, Operations & Enterprise Computing. He has been involved with every major technology initiative that has taken place at CME during the last 20 years. He was instrumental in developing and launching the first version of GLOBEX in 1992 and subsequently led the launch of the second generation of GLOBEX in 1998. During the last two years, Krause has been instrumental in positioning GLOBEX as a leader in the industry by spearheading efforts to increase the system's capacity, expand its outreach and improve response times. Krause will continue to report to Phupinder Gill, CME's President and Chief Operating Officer.

"We are very pleased to announce both the creation of our new Technology & Enterprise Computing Division as well as the promotion of Jim Krause to Chief Information Officer," said Craig Donohue, CME's Chief Executive Officer. "Our ultimate goal is to provide better service to our customers while creating operational and expense efficiencies within our organization. Under Jim's capable leadership, our realigned technology structure will create a stronger partnership between our technology groups, ensuring the individuals on our team are better able to focus on meeting the needs of our customers and leveraging resources beyond divisional boundaries."

"Jim has been a key part of all of CME's initiatives to enhance our GLOBEX platform and expand clearing services for nearly 20 years," said Phupinder Gill, CME's President and Chief Operating Officer. "As part of our management team, Jim has added tremendous value to our efforts to successfully execute CME's growth strategy. Now, by combining our technology resources and our enterprise computing function under Jim's leadership, we will more effectively enhance the capacity and performance of our already strong technology platform."

In his new position, Krause will have four direct reports: Charlie Troxel, John Falck, Andres Meza and Robert Johnson. Troxel, CME's Managing Director and Chief Technology Officer, has been responsible for all aspects of CME's electronic trading systems development, and has been a key part of development initiatives for enhancing the performance and functionality of CME's GLOBEX system. Falck, Managing Director, Information Technology, has oversight responsibility for the company's corporate information systems and Meza, Director Clearing Technology, leads CME's development of clearing information technology initiatives. Also, Johnson will continue to be responsible for CME's computer operations as Director, Enterprise Computing.

As part of the new structure, CME also announced that Maz Chadid has been promoted to CME's Management Team as Managing Director, Trading Operations & Facilities. He will report to Gill. Chadid, who has been with the exchange since 1985, is responsible for launching and managing the GLOBEX Control Center, which is the customer service and operational heart of the GLOBEX platform. He will also continue to lead CME's trading floor operations, facilities administration, security and telecommunications functions. Most recently, Chadid initiated and supervised the handheld trading program that has resulted in significant volume growth of electronic Eurodollar trading at CME. In May, trading volume in the front two months of CME's Eurodollar futures contract on GLOBEX during regular trading hours has increased to 48 percent of the exchange's overall Eurodollar volume.

#### **About GLOBEX**

Trading volume on CME's GLOBEX electronic trading platform grew 29 percent in the first quarter of 2004 versus 2003 and represented 48 percent of the company's total volume, compared with 44 percent for the same period a year ago. In March, GLOBEX volume exceeded 50 percent of total volume for the first time in CME history. In April, volume on GLOBEX averaged a monthly record of 1.6 million contracts per day, up 62 percent compared to the same period in 2003. On May 7, total volume on GLOBEX reached 2.85 million contracts, surpassing the previous record of 2.6 million contracts traded on March 11, 2004.



In June 1992, CME launched GLOBEX, the first global electronic trading platform for the trading of futures and options on futures products. Initially implemented for after-hours trading of CME products, today GLOBEX is available virtually around the clock, five days a week, offering customers worldwide the capability to trade all of CME's flagship products, including Eurodollars, S&P 500<sup>®</sup>, NASDAQ-100<sup>®</sup>, foreign exchange and the E-mini<sup>™</sup> suite of index futures, the fastest growing products in CME history.

Chicago Mercantile Exchange Inc. ( [www.cme.com](http://www.cme.com) ) is the largest futures exchange in the United States. As an international marketplace, CME brings together buyers and sellers on its trading floors and GLOBEX<sup>®</sup> electronic trading platform. 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 in the first quarter of 2004 and managed \$38.1 billion in collateral deposits at March 31, 2004. CME is a wholly owned subsidiary of Chicago Mercantile Exchange Holdings Inc. (NYSE: CME), which is part of the Russell 1000<sup>®</sup> Index.

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