

ERIS EXCHANGE RECEIVES CFTC APPROVAL TO BECOME A DESIGNATED CONTRACT MARKET AND ANNOUNCES THE LAUNCH OF BENCHMARK FORWARD STARTING INTEREST RATE SWAP FUTURES

CHICAGO, October 31, 2011 – Eris Exchange LLC, (Eris Exchange) a US-based futures exchange announced today that the U.S. Commodity Futures Trading Commission (CFTC) has approved its application to become a Designated Contract Market (DCM). The application was filed on April 18, 2011, and approved in accordance with the DCM Core Principles set forth in the Dodd-Frank Act. Eris Exchange also announced the launch of benchmark forward starting interest rate swap futures cleared by CME Clearing and traded on Eris SwapBook™ and Eris BlockBox™.

“The DCM designation is a major milestone for Eris Exchange on our way to becoming the premier futures market for interest rate swap futures that meets the needs of OTC market participants,” said Neal Brady, Chief Executive Officer of Eris Exchange. “Importantly, it paves the way for end users to receive margin savings of up to 95% when trading Eris Interest Rate Swap Futures alongside CME Group interest rate futures.”

Stephen Humenik, General Counsel and Chief Regulatory Officer of Eris Exchange commented, “In a time of historic capital markets reform and increased concern about counterparty risk, the DCM framework offers swaps market participants a well-known regulatory and operational structure for migrating OTC risk into a centrally-cleared environment.” Eris Exchange will begin operation as a DCM on November 7 and the National Futures Association will perform regulatory services for the Exchange.

For benchmark forward starting swap futures with standard coupons and IMM dates, dedicated market makers stream live, executable quotes to the Eris SwapBook platform. Mr. Brady said, “We are responding to considerable end user demand for a more standardized swap product that concentrates liquidity, eliminates line item proliferation and reduces the need for compression. With our approval as a DCM opening the door for significant margin offsets in 2012, Eris Exchange offers unique benefits to swap end users seeking to tap new liquidity pools and maximize capital efficiency in advance of the Dodd-Frank clearing mandate.”

Eris Exchange is a futures exchange (Designated Contract Market) subject to CFTC jurisdiction and trades US Dollar denominated interest rate swap futures. Since launch, Eris Exchange has traded more than \$34 billion in notional value of Eris Interest Rate Swap Futures. Eris Exchange contracts are cleared by CME Clearing, a leading derivatives clearing house. For more information, visit Eris Exchange online at www.erisfutures.com/press-news.

Media Contact – Eris Exchange
Christopher Rodriguez
(212) 561-5472
Christopher.Rodriguez@erisfutures.com
www.erisfutures.com