



Three Leading Wholesale Energy Brokers to Launch Free Confirmation Service

Houston, TX / Louisville, KY/ Jersey City, NJ (August 10, 2004) – Three leading institutional energy brokerage companies have made the decision to offer a post-execution straight-through processing (STP) confirmation service to their clients. The service will operate as a joint-venture under the name ConfirmHub LLC. Amerex Energy, ICAP Energy and Prebon Energy intend to finalize their plans and set a launch date for the service by the end of this month.

“As the volume of energy transactions continues to grow, the need for STP of trade confirmations is becoming more and more important. We take great pride in maintaining the confidentiality of our customer deal data. Providing this service to our customers in a secure manner is a vital step for Prebon in the client-vendor relationship,” said Ed Novak – President of Prebon Energy.

The prototype under development will allow customers a single point of electronic contact to retrieve all information for transactions executed at any of the three companies. The information will be presented on the client’s desktop in a consistent format and with uniform data naming conventions. Customers will also have the ability to connect to the service for integration with their internal systems through a standard Application Program Interface (API) to be provided by ConfirmHub.

“As each of us has marketed our own proprietary STP products during the past several years, our customers have regularly asked us for a single product that would allow them to seamlessly receive trade confirmations from multiple sources. These requests became so compelling that the three of us got together and collaborated to deliver it. This is a 100% customer-demand driven product that is good for the entire industry,” said Michael Cosgrove, Chief Executive Officer of Amerex Energy.

“It is an encouraging sign for a growing industry when three competitors can come together to offer a service that creates increased data integrity through a reliable delivery vehicle. This implementation of technology has the ability to reduce the time and resources necessary to manage the risk in a company’s portfolio. As a group, we are committed to delivering this information in a timely and cost-efficient manner to our clients,” said Dennis Crum – CEO of ICAP Energy.

About Amerex Energy

Amerex Energy is a leading over-the-counter energy brokerage offering services in electricity, natural gas, crude oil, petroleum products, freight brokerage, coal, gas liquids, emission credits and allowances and energy data services. Founded in 1978, Amerex has offices in Houston, London, Singapore and Tokyo. Amerex offers liquidity and timely execution to meet the needs of a global client network of more than 500 firms and over 1,700 traders and risk management professionals.

About ICAP Energy

An innovative leader in the energy industry, ICAP Energy LLC offers full service, over-the-counter energy brokerage services providing real-time price discovery and execution. ICAP Energy LLC has offices in Louisville, Chapel Hill, Houston, Jersey City, on the NYMEX floor Amsterdam and Bergen. Brokerage services include coverage of financial and physical products in natural gas, electricity, coal, weather derivatives, emissions, refined products and other energy related products in seven countries.

About Prebon Energy

As a leading global energy broker, Prebon Energy provides power marketers, utilities, producers, risk managers and institutions with a single comprehensive source for price information and liquidity in a broad and expanding range of energy markets, including coal, natural gas, oil and power. Prebon Energy is part of the Prebon Group of companies, a leading international financial products, energy and commodities broking group.