



INTERNATIONAL SECURITIES EXCHANGE

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FOR IMMEDIATE RELEASE

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**INTERNATIONAL SECURITIES EXCHANGE ANNOUNCES
CREDIT SUISSE FIRST BOSTON
TO BECOME COMPETITIVE MARKET MAKER**

NEW YORK, April 29, 2002 – The International Securities Exchange (ISE) announced today that Credit Suisse First Boston (CSFB) will become a Competitive Market Maker as part of its strategic plan to provide liquidity in the only fully electronic options market in the U.S. The firm is currently an Electronic Access Member and intends to activate its market maker memberships sequentially over several months until it is operating market maker memberships in all ten bins.

“We look forward to strengthening our commitment to this unique marketplace,” said Simon Yates, Managing Director and Head of Equity Derivative Trading for Credit Suisse First Boston in New York. “Our experience and plans in the derivatives markets are a great fit with the structure that ISE has developed, and we are excited to contribute to its growth and success.”

CSFB is a leading global investment bank serving institutional, corporate, government and individual clients. CSFB’s businesses include securities underwriting, sales and trading, investment banking, private equity, financial advisory services, investment research, venture capital, correspondent brokerage services and asset management. CSFB operates in over 89 locations across more than 37 countries on 6 continents. The firm is a business unit of the Zurich-based Credit Suisse Group, a leading global financial services company.

Gary Katz, Chief Operating Officer of ISE, said, “We are thrilled that CSFB has decided to commit to ISE in a significant manner. The firm’s depth of experience and knowledge are well known and will be an important part of our market.”

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ISE Market Structure/Membership Information

There are three types of ISE members:

Primary Market Maker (“PMM”) - PMMs, similar to specialists (DPMs or LMMs on other exchanges), are market makers with significant responsibilities, including overseeing the opening, providing continuous quotations in all of their assigned options classes, and ensuring that customer orders are not automatically executed at prices inferior to those available at other options exchanges. One PMM is assigned to each of the ten groups of options traded on the Exchange.

Competitive Market Maker (“CMM”) - CMMs are market makers that add depth and liquidity to the market and are required to provide continuous quotations in at least 60% of the options classes in their assigned group. Each CMM quotes independently. Ten CMMs are appointed to each of the ten groups of stock options traded on the Exchange.

Electronic Access Member (“EAM”) – EAMs are broker/dealers that represent agency and proprietary orders on the Exchange. An EAM does not purchase a membership. Rather, once approved as an ISE member, an EAM pays an access fee that permits the firm to place orders in all of the options traded on the Exchange.

ISE Background

ISE is the first nationally registered securities exchange since 1973, the first fully electronic options exchange in the United States, and the world’s first options marketplace combining electronic trading and auction market principles. Trading in this innovative market began on May 26, 2000.

ISE has grown to become the third largest of five U.S. options exchanges within just eighteen months of its launch. This measurement is based on total volume transacted in all listed options, equity as well as index products, traded on the five registered U.S. options exchanges.

ISE plans to list the top equity options classes representing 90% of the option industry’s average daily trading volume. Currently, 497 issues are listed for trading, representing approximately 89% of the industry’s volume. The updated list of issues is available on ISE’s web site (www.iseoptions.com) within the section entitled “Product Information.”

ISE headquarters is located at 60 Broad Street, New York, NY 10004 and can be reached at (212) 943-2400 or, for additional information, visit its web site at www.iseoptions.com.