

URBANA CORPORATION

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News Release

TSX: URB, URB.A

IntercontinentalExchange to Acquire NYSE Euronext for US\$8.2 billion

Toronto, Ontario – Thursday, December 20th, 2012 – **Urbana Corporation** ("Urbana") (TSX: URB, URB.A) is very pleased with the announcement that the IntercontinentalExchange ("ICE") has agreed to buy NYSE Euronext ("NYX") in a stock and cash transaction valued at US\$8.2 billion, or US\$33.12 a share.

After the Chicago Board Options Exchange ("CBOE"), NYX is Urbana's second largest holding. Urbana owns 1,650,000 NYX shares worth US\$39 million prior to the transaction.

At the announced price, the proposed NYX/ICE transaction adds US\$15 million to the value of Urbana's portfolio.

Thomas S. Caldwell, C.M. President

For further information please contact Elizabeth Naumovski, Investor Relations at 416-595-9106.