



ICF International Awarded Contract to Manage New Multilateral Carbon Credit Fund

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To Provide Climate Change Advisory and Implementation Services for the EBRD and EIB

LONDON--(BUSINESS WIRE)--Dec. 18, 2006--ICF International (Nasdaq:ICFI) announced today that it has been awarded a new contract to serve as manager of the new Multilateral Carbon Credit Fund (MCCF) launched by the European Bank for Reconstruction and Development (EBRD) and the European Investment Bank (EIB). The contract will run through 2013, during which period ICF will help develop a portfolio of carbon credit projects originating in countries where the EBRD, and to some extent EIB, operates in Central Asia, the Caucasus Region, and the Balkans.

"We are pleased to continue our support of EBRD on critical energy and climate change issues," said Abyd Karmali, managing director of ICF's London Office. "This contract builds on our recent work helping develop the Bank's new strategy on clean energy and climate change in response to the G8 Gleneagles Agreement. The project coincides well with similar activities ICF is undertaking in the transitional economies, including advising the governments of Russia, Ukraine, and other commercial entities on how to monetise value from taking steps to reduce the emissions of greenhouse gases."

"The International Emissions Trading Association and World Bank estimate that the market for carbon credits has increased to US\$2.3 billion in the first nine months of 2006 and that the overall carbon market is now worth more than US\$21.5 billion," says Mr. Karmali. "Hitherto, however, China and India have been the main carbon credit sellers. The MCCF initiative is critical to ensure that the transitional countries also maximise the opportunities presented under the Kyoto Protocol's Clean Development Mechanism."

ICF brings considerable experience and intellectual property to this assignment, having provided advice on more than 300 carbon credit projects around the world and having developed a proprietary model, K-PRISM(TM) (Kyoto Project Risk Management system) to guide the due diligence process on potential project opportunities. The ICF Team includes global law firm Hogan & Hartson LLP, financial advisors Sindicatum Ltd., and local technical experts across the South-east zone. The contract award includes both base fees and success fees.

ICF International (Nasdaq: ICFI) partners with government and commercial clients to deliver consulting services and technology solutions in the energy, environment, transportation, social programs, defense, and homeland security markets. The firm combines passion for its work with industry expertise and innovative analytics to produce compelling results throughout the entire program life cycle, from analysis and design through implementation and improvement. Since 1969, ICF has been serving government at all levels, major corporations, and multilateral institutions. More than 1,800 employees serve these clients worldwide. ICF's Web site is <http://www.icfi.com>.

This document may contain "forward-looking statements"--that is, statements related to future--not past--events, plans, and prospects. In this context, forward-looking statements may address matters such as our expected future business and financial performance, and often contain words such as "guidance," "expects," "anticipates," "intends," "plans," "believes," "seeks," "should," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For ICF, particular uncertainties that could adversely or positively affect the Company's future results include: risks related to the government contracting industry, including possible changes in government spending priorities; risks related to the Company's business, including its dependence on contracts with U.S. Federal Government agencies and departments and continued good relations, and being successful in competitive bidding, with those customers; performance by ICF and its subcontractors under a major contract with the State of Louisiana, Office of Community Development; uncertainties as to whether revenues corresponding to the Company's contract backlog will actually be received; strategic actions, including the ability to make acquisitions and the performance and future integration of acquired businesses; risk associated with operations outside the United States; and other risks and uncertainties disclosed in the Company's filings with the Securities and Exchange Commission. These uncertainties may cause ICF's actual future results to be materially different than those expressed in the Company's forward-looking statements. ICF does not undertake to update its forward-looking statements.

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