



Icahn Enterprises L.P. Sets Record Date for Previously Announced Rights Offering

NEW YORK, Dec. 19, 2011 (GLOBE NEWSWIRE) -- Icahn Enterprises L.P. (Nasdaq:IEP) has set December 27, 2011 as the record date for its previously announced rights offering. Pursuant to the rights offering, Icahn Enterprises will distribute transferable subscription rights pro rata to the holders of record of its depositary units as of the close of business on December 27, 2011. Each whole right will entitle the holder to acquire a newly-issued depositary unit of Icahn Enterprises for an exercise price equal to the volume-weighted average price per depositary unit for the ten consecutive trading days commencing eleven trading days prior to the record date. In addition, holders of rights will be entitled to subscribe for additional depositary units that remain unsubscribed as a result of any unexercised subscription rights. Icahn Enterprises intends to distribute the rights to the record date unitholders on January 3, 2012.

Icahn Enterprises' depositary units are currently traded on The NASDAQ Global Select Market ("NASDAQ") under the symbol "IEP." Icahn Enterprises expects that the depositary units issued in the rights offering will also be listed on NASDAQ under the same symbol. The rights are transferable and Icahn Enterprises has also applied to list the rights on NASDAQ. The rights are expected to trade from January 3, 2012 until the close of NASDAQ on January 20, 2012, the expiration date of the rights offering, unless Icahn Enterprises extends the offering period.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

Icahn Enterprises has filed a registration statement on Form S-3 with the Securities and Exchange Commission that registers the rights and the new depositary units. The registration statement has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. A written prospectus for the rights offering may be obtained, when available, by contacting our information agent for the rights offering:

Registrar and Transfer Company
Attn. Reorg/Exchange Department
10 Commerce Drive, Cranford, NJ 07016
(800) 368-5948

About Icahn Enterprises L.P.

Icahn Enterprises L.P. (Nasdaq:IEP), a master limited partnership, is a diversified holding company engaged in eight primary business segments: Investment, Automotive, Gaming, Railcar, Food Packaging, Metals, Real Estate and Home Fashion.

Caution Concerning Forward-Looking Statements

Results for any interim period are not necessarily indicative of results for any full fiscal period. This release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, many of which are beyond our ability to control or predict. Forward-looking statements may be identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning and include, but are not limited to, statements about the expected future business and financial performance of Icahn Enterprises L.P. and its subsidiaries. Among these risks and uncertainties are risks related to economic downturns, substantial competition and rising operating costs; risks related to our investment activities, including the nature of the investments made by the private funds in which we invest, losses in the private funds and loss of key employees; risks related to our automotive activities, including exposure to adverse conditions in the automotive industry, and risks related to operations in foreign countries; risk related to our gaming operations, including reductions in discretionary spending due to a downturn in the local, regional or national economy, intense competition in the gaming industry from present and emerging internet online markets and extensive regulation; risks related to our railcar activities, including reliance upon a small number of customers that represent a large percentage of revenues and backlog, the health of and prospects for the overall railcar industry and the cyclical nature of the railcar manufacturing business; risks related to our food packaging activities, including competition from better capitalized competitors, inability of its suppliers to timely deliver raw materials, and the failure to effectively respond to industry changes in casings technology; risks related to our scrap metals activities, including potential environmental exposure; risks related to our real estate activities, including the extent of any tenant bankruptcies and insolvencies; risks related to our home fashion operations, including changes in the availability and price of raw materials, and changes in transportation costs and delivery times; and other risks and uncertainties detailed from time to time in our filings with the Securities and Exchange Commission. Past performance in our Investment segment is not necessarily indicative of future performance. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.

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