

Instinet Issues Q4 2007 Volume Statistics

NEW YORK – January 25, 2008 – Instinet, a global securities firm and wholly owned subsidiary of Nomura Holdings, Inc., today released Q4 2007 volume and consideration traded figures for its brokerage divisions and major liquidity pools around the world. The firm also announced that it was ranked #1 for NASDAQ-listed trading overall and in the top five in 23 out of a total 28 categories by Investment Technology Group's Plexus BrokerEDGE Monitor™ in a survey of the four quarters through Q3 2007, which was released earlier this month.

“Investors around the world continue to see the value that Instinet's advanced technology, experienced agency sales traders and global liquidity provide, as borne out by our fourth quarter volume numbers,” said Fumiki Kondo, co-CEO at Instinet. “Additionally, we were particularly pleased with the findings of the most recent Plexus BrokerEDGE Monitor survey, which continues to indicate that Instinet's agency model, combined with our CBX dark pool, provide U.S. investors with a very solid foundation for execution performance.”

Instinet Liquidity Report - Q4 2007

Americas		
Platform	Average Daily Volume (shares)	Year-over-Year Change
Instinet, LLC (U.S. Brokerage)	299,200,000 (4.9% of total U.S. equity market)	+40%
CBX SM	31,400,000	+412%
Europe		
Platform	Average Daily Consideration (USD)	Year-over-Year Change
Instinet Europe Ltd.	\$1,960,000,000 (1.98% of total European ADC)	+70%
Chi-X [®] Europe	\$795,000,000	N/A
Asia		
Platform	Average Daily Consideration (USD)	Year-over-Year Change
Instinet Asia	\$1,520,000,000 (3.14% of total TSE daily turnover)	+40%
JapanCrossing SM	\$117,400,000	+281%

About Instinet

Instinet is a global securities firm, providing the world's most sophisticated fund managers with the necessary trading tools, ATS platforms and global agency liquidity to achieve a high quality trade execution in more than 80 securities markets around world. Acting solely as an agent for its customers, Instinet seeks to improve institutional investment performance and lower overall trading costs through its various front-end trading systems, securities crossing networks, smart-routing technology, algorithms, commission management programs and



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investment research products. Instinet operates a wide array of ATS platforms around the world, including CBXSM in the United States, JapanCrossingSM in Asia and Chi-X[®] Europe. The firm, which is a wholly owned subsidiary of Nomura Holdings, Inc., has offices in North America, Europe and the Asia-Pacific region. For more information, please visit www.instinet.com.

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