

Instinet Partners with Research Management Provider Norbury Financial

NEW YORK – April 9, 2008 – Instinet, a global securities firm and wholly-owned subsidiary of Nomura Holdings, Inc., today announced an exclusive relationship between its U.S. broker-dealer, Instinet, LLC, and Norbury Financial, whose software streamlines the research management process for investment professionals. Under the terms of the arrangement, Instinet’s research sales group will distribute Norbury Financial’s Norbury Links offering to a wide range of institutional clients, including Instinet’s global client base of 1,500 firms.

“There is more high-quality research and other information available to portfolio managers and analysts than ever before,” said Michael Plunkett, President of Instinet, LLC. “Increasingly, the challenge is to efficiently manage and organize this information flow so it can be leveraged firm-wide. We believe Norbury Links is a superb solution, and that our research clients will find much value in it.”

Norbury Links, a subscription-based software product, provides a central repository where analysts and fund managers can index and organize both internal and external research. Links allows users to store critical information – including emails, contacts, notes, transcripts, spreadsheet models and market data – tagged to symbols, themes and other investment opportunities, which allows fund managers to more easily find key research, collaborate in real time with colleagues and stay ahead of information that may affect their positions.

“The deluge of information in the marketplace has become increasingly overwhelming to portfolio managers and analysts from institutional clients of all types. Norbury Links helps to mitigate this overflow by automating the research process which helps institutional investors focus on key investment intelligence,” said Norbury’s co-founder and CEO, Dan Dykens. “We’re pleased to enter into this relationship with Instinet, whose research sales team brings a superior depth of market knowledge and contacts.”

Instinet Research Partners, launched in 2004, provides value to institutional clients through exclusive distribution agreements with a selection of high-quality alternative research firms. These partners offer a combination of sector expertise, quantitative analysis and primary data sourcing to generate investment ideas based on non-consensus thinking. Instinet supports its research clients with high-touch sales coverage, flexible payment options and a global trading platform.

About Norbury

Norbury simplifies the research workflow for institutional investors. Norbury’s flagship product, Norbury Links, saves portfolio managers and analysts’ time and money by filtering the most relevant research as defined by the investment professional. Norbury makes collaboration among colleagues and across geographical boundaries seamless and simple. Norbury has been helping investment professionals make better informed and faster investment decisions since 2005. For more information contact Norbury at 1-800-NORBURY or visit <http://www.norburyfinancial.com>.



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About Instinet

Instinet is a global securities firm, providing over 1,500 clients around the world with the necessary trading tools, ATS platforms and global agency liquidity to achieve a high quality trade execution in more than 40 countries. 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 investment research products. Instinet, through its subsidiaries, operates a wide array of ATS platforms around the world, including CBXSM in the United States, JapanCrossingSM in Asia and Chi-X[®] in Europe, Canada and, soon, Australia. 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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