

Instinet Names Jonathan Kellner President of U.S. Business

NEW YORK – October 6, 2008 – Instinet Incorporated, a global leader in electronic trading and agency-only brokerage services, today announced the appointment of Jonathan Kellner as President of Instinet, LLC, its U.S. brokerage subsidiary. In this role, Mr. Kellner will be responsible for the day-to-day operations of Instinet's U.S. business units.

Anthony Abenante, co-Chief Executive Officer of Instinet Incorporated, commented, "We are delighted to announce this appointment. Jonathan is precisely the right person to lead Instinet's U.S. business forward. He understands the needs of our customers, the value of our franchise and the challenges presented by today's rapidly changing and highly complex markets. His knowledge, experience and leadership will be invaluable in continuing the success Instinet has achieved during the past 18 months."

"Instinet has an incredibly talented group of employees and a well-deserved reputation for its top quality systems and agency-only business model. I am truly excited by our opportunities and our prospects for success," said Mr. Kellner.

Mr. Kellner, previously Instinet's Head of U.S. Sales Trading, joined the firm in 2007 when the U.S. Equity Trading Desk of Nomura Securities International, Inc. (NSI), a subsidiary of Instinet's corporate parent, Nomura Holdings, Inc., was integrated into Instinet's U.S. operations. Mr. Kellner held a variety of positions at NSI after joining in 2003, most recently Managing Director responsible for U.S. Equity and Global Portfolio Sales and Trading. Prior to his tenure at Nomura, Mr. Kellner spent time in several senior trading and technology positions at Charles Schwab & Co., Inc., Investment Technology Group, Inc., and Morgan Stanley.

Michael Plunkett, formerly President of Instinet, LLC, will leave to pursue other personal and professional interests. "Spending over 15 years at Instinet, Mike was a major force in helping to shape the firm into what it is today. We wish him all the best in the future," said Abenante.

About Instinet

Instinet is an electronic trading pioneer, having established the world's first significant electronic trading venue in 1969, one of the first recognized U.S. ECNs in 1997 and the first pan-European MTF in 2007. Through its subsidiaries and affiliates, Instinet operates two distinct business lines: a global network of agency-only brokers that seek to help institutions lower overall trading costs and improve investment performance through the use of innovative electronic trading products, including smart-routing, algorithms, DMA, dark pools and EMS platforms, and also provide sales trading, commission management services and independent research; and the Chi-X[®] trading systems, which aim to improve the efficiency of capital markets globally by providing high-performance, low-cost alternative execution venues. Instinet is a wholly-owned subsidiary of Nomura Holdings, Inc. For more information, please visit www.instinet.com.

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