

Instinet Completes Purchase of BlockCross ATS from State Street

New York – August 11, 2017 – Instinet Holdings Incorporated (Instinet) today announced that it has completed the purchase of the BlockCross ATS, an industry leading alternative trading system (ATS), from State Street.

Instinet announced its intention to purchase the BlockCross ATS from State Street on June 22, 2017. The terms were not disclosed.

“I am pleased to confirm that we have completed the purchase of the BlockCross ATS. This acquisition expands our ability to source unique liquidity and block trading opportunities for our clients as they seek best execution,” said Jonathan Kellner, CEO of Instinet Holdings Incorporated.

The BlockCross ATS continues to provide clients with access to unique and diverse liquidity. This acquisition allows the BlockCross ATS to leverage Instinet’s capabilities in commission sharing agreement (CSA) management, tap into the firm’s global footprint of clients and integrate with Instinet’s broad array of workflow platforms. Instinet’s algorithmic trading strategies, including its marquee Nighthawk® algorithm, have been integrated into the BlockCross front end. The firm will operate the BlockCross ATS using the same BlockCross team, who joined Instinet’s office in Boston.

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About Instinet

As the equity execution services arm of the Nomura Group, Instinet Incorporated’s subsidiaries provide independent, agency-model brokerage services to clients throughout the world. Through its advanced suite of electronic trading tools, experienced high-touch trading group and unparalleled access to insightful content and liquidity, Instinet helps institutions lower overall trading costs and ultimately improve investment performance. Over the course of its 45+ year history, Instinet has introduced a range of now industry-standard trading technologies as well as the world’s first major electronic trading venue, one of the first U.S. ECNs and the Chi-X businesses. For more information, please visit instinet.com.