



Instinet Strengthens Asia-Pacific Business with New Management Structure, Key Hires

SINGAPORE – TradeTech Asia Conference – 19 November 2008 – Instinet Incorporated, a global leader in electronic trading and agency-only brokerage services, today announced a new management structure for its Asia-Pacific business following the move of Joseph Marchal, formerly Instinet’s CEO of Asia, to the position of Asia-Pacific CEO for Instinet’s Chi-X business line (see separate 19 November announcement).

The firm’s new regional management structure will operate as follows, with all reporting directly to Fumiki Kondo, co-CEO of Instinet Incorporated:

- Nick McDonald, currently Managing Director of Instinet Singapore, and Joji Watanabe, Head of Sales for Instinet Japan, will become Co-Heads of Equities for Instinet in Asia. Both will retain their current roles as well.
- John Fildes will continue his role as Managing Director of Instinet Pacific in Hong Kong and Instinet Australia Clearing Services in Australia, as well as continuing his responsibility for New Product Development in the Asian region.
- Joel Noell will become Branch Manager of Instinet Japan and will retain his position as Chief Operating Officer of Instinet Japan.
- Tatiana Yudovsky will continue to serve as the Chief Technology Officer for Instinet in Asia-Pacific.
- Julie Chew will continue to serve as the Chief Financial Officer for Instinet in Asia-Pacific.

Commenting on the moves, Mr. Kondo said, “In his four years with Instinet, Joe not only helped Instinet double its market share in the region, he also developed an extremely strong Asia-Pacific management team. Given the team’s understanding of our clients’ needs, the value of Instinet’s agency-only model and the rapidly evolving market structure in Asia-Pacific, both Joe and I believe this is the right team to continue moving our business forward in the region.”

Additionally, Instinet today formally announced the following additional personnel moves in the Asia-Pacific region:

- John Sturges has joined Instinet Japan as Co-Head of Japanese Equities, sharing duties with Toshikazu Taniyama. Messrs. Taniyama and Sturges will be responsible for all aspects of Instinet’s Japanese equities trading – including the Firm’s domestic, international, GPT (Global Portfolio Trading), DMA (Direct Market Access) and PTS (Proprietary Trading Systems) desks. Mr. Sturges, who brings over 20 years’ trading experience in all asset classes in both Europe and Asia, joins Instinet from Mizuho Securities in Tokyo, where he ran its International Sales Trading and Facilitation desk.
- Dean Kimpton has joined Instinet Japan as Senior Sales Trader, taking a leadership role on the International Sales Trading desk. Mr. Kimpton, who brings nine years of experience in the financial industry, joins the firm from Mizuho Securities in Tokyo.

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- Christian Chan, Head of Electronic Trading, Asia, has transferred to Instinet's Hong Kong office from its Tokyo office. With the move, Mr. Chan will focus on growing the Firm's Asia Ex-Japan DMA, algorithmic trading and Asian crossing businesses, particularly KoreaCross™.
- Mark Brady has joined Instinet's Asian DMA sales team, based in Hong Kong. Mr. Brady, who previously spent five years as a senior dealer with JP Morgan Asset Management in Tokyo, will focus in particular on sales of Instinet INSIGHT™, the Firm's global TCA (Transaction Cost Analysis) tool, which was recently introduced in Asia.
- Anthony Bowyer has joined Instinet's Singapore-based sales group, where he will be responsible for supporting the Firm's growing client base in Singapore and throughout the Southeast Asian region. Mr. Bowyer joins with extensive sales experience with both FIMAT and Thomson Reuters in Asia and Europe.

“We see Asia-Pacific as a key market for our Instinet's growth given the region's increasing focus on advanced trading technologies and the unbundling of research from execution – two trends that play very well into our agency-only model. We fully anticipate these new additions to the firm helping us to continue growing our Asia-Pacific business,” added Mr. Kondo.

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 enable institutional investors to 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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