



Instinet Continues Australian Growth with Procurement of Full ASX Membership

License will allow the global agency-only brokerage to establish institutional sales and trading desk onshore to accompany the firm's existing clearing business.

SYDNEY – 1 February 2010 – Instinet Incorporated, a global leader in electronic trading and agency-only brokerage services, today announced the establishment of Instinet Australia Pty. Ltd., a full Australian Securities Exchange (ASX) member. With the membership, which is effective immediately, Instinet is now able to service its domestic Australian clients through a new onshore sales and trading desk, located at 88 Phillip Street in Sydney.

Previously, Instinet was able to trade for domestic Australian institutions through its Hong Kong-based Instinet Pacific Limited subsidiary by virtue of its remote ASX membership. Instinet was the first firm to be granted such a membership when it obtained the license in 2007. Additionally, Instinet has been a member of the ASX Settlement and Transfer Corporation (ASTC) since 2008.

Glenn Lesko, CEO of Instinet in Asia, said the new full ASX license represents a new phase of growth for the company.

“Since being granted the first remote participation license in September 2007, we’ve grown to become the 11th largest institutional broker in Australia,” said Lesko. “With our electronic trading tools, sales trading capabilities, and access to global liquidity, we are clearly gaining momentum in Australia, and by coming onshore we have realised the next step in our plans for growth.”

John Fildes, COO of Instinet in Asia, said the onshore licence would give Instinet clients the local advantages of trading with an Australian-based company.

“By coming onshore and being closer to our clients we have realised the next step in our plans for growth here,” added Fildes. “Our Australian equities trading team that has operated out of Hong Kong since 2007 will now move to Sydney, while we expect to add several new traders in the coming months.”

On November 30, 2009, Instinet traded 3.7 percent of Australia’s total equities value, and Mr. Lesko expects the growth to continue in 2010.

“The Australian market is becoming increasingly aware of the transparency and cost benefits associated with Instinet’s agency-only model,” he said. “As one of the world’s largest agency brokers, we are perfectly positioned to deliver those benefits to Australian investment firms now that we are fully onshore.”

He continued: “2008 and 2009 brought the issues of cost and transparency into sharp focus in Australia. As the market changes again in 2010, particularly with the predicted opening up of the market to competitive trading venues, these issues will be more important than ever since funds now realise that every basis point saved has a direct impact on the return to its members. Instinet’s ability to reduce these costs has been the central tenet of our business throughout our 40-year history.”



About Instinet

Instinet is an electronic trading pioneer, having established the world's first major 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[®] Global business, which aims to improve the efficiency of capital markets globally by providing high-performance, low-cost alternative execution venues and the technology required to power them. Instinet is a wholly-owned subsidiary of Nomura Holdings, Inc. For more information, please visit www.institnet.com.

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