



Tony Whalley of Scottish Widows Investment Partnership Appointed Non-Executive Director of Chi-X Europe

LONDON – 20 March 2008 – Chi-X[®] Europe Limited, the first live, pan-European equity Multilateral Trading Facility (MTF), today announced the appointment of Tony Whalley, Investment Director at Scottish Widows Investment Partnership, as Non-Executive Director.

“We are delighted that Tony has agreed to become a non-executive director of Chi-X Europe,” commented Peter Randall, CEO of Chi-X Europe Limited. “From the outset, Chi-X Europe has actively consulted with both our participant firms as well as their buy-side clients to better understand the market’s needs. As he’s one of the buy-side’s most respected heads of trading, we look forward to Tony’s continued input and counsel.”

Mr. Whalley added, “I am looking forward to working with the Chi-X Europe management team as I have always been a keen observer of market changes and new entrants. I am excited to help shape the future of Chi-X Europe and represent the buy-side community in future developments.”

About Chi-X[®] Europe

Chi-X Europe Limited, a majority-owned, indirect subsidiary of Instinet Incorporated, is an FSA-authorized securities firm operating as an MTF (Multilateral Trading Facility) for the trading of the component stocks of the FTSE 100 (British), AEX 25 (Dutch), DAX 30 (German), CAC 40 (French) and SMI 20 (Swiss) and, by month end, OMX Stockholm 30 (Swedish).

Chi-X Europe’s low-cost, streamlined model is designed to help participants achieve ultra-low execution, clearing and settlement costs. Benchmark tests showed the Chi-X Europe operating model to be up to 10 times faster[†] and significantly less expensive than Europe’s traditional equity exchanges. Chi-X Europe disseminates market data to clients directly and via third-party market data vendors at no cost, and trade reporting is available for a low monthly fee. For more information, please visit www.chi-x.com.

[†] Based on Instinet Europe Limited’s exchange linkages performance measurement statistics for average DMA order messaging in June 2007. These Instinet internal figures are for round-trip latency message acknowledgement based on sending an average number of messages to the exchange system and obtaining a response back to Instinet’s system over the course of a normal trading day. They are provided for illustrative purposes only and are not intended to represent an independent performance measure of latency. Market volatility and volume may affect actual performance.

About Instinet

Instinet is a global securities firm, providing the world’s most sophisticated fund managers with the necessary trading tools, ATS platforms and global agency liquidity to achieve a high quality trade execution in more than 80 securities markets around world. 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.instinnet.com.



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