
Credit Suisse and Instinet Europe Offer Clients Bilateral Dark Pool Access

Smart order routing agreement provides reciprocal access to Advanced Execution Services' Crossfinder™ and Instinet Europe's BlockMatch™ liquidity pools.

LONDON – 28 July, 2008 – Credit Suisse, one of the world's leading banks, and Instinet Europe Limited (IEL), the European agency brokerage subsidiary of Instinet Incorporated, a global leader in electronic trading and agency-only brokerage services, today announced they have executed their first trades on each others' dark pools via their smart order routers and algorithmic trading platforms. Enabling mutual access will provide both firms with access to additional liquidity in an effort to seek out the best possible execution for their clients. Terms of the deal were not announced.

Naseer Al-Khudairi, Co-Head of Cash Trading at Credit Suisse said, "We are delighted to partner with Instinet and become the first brokers in Europe to offer reciprocal access to each others' dark pools through our industry-leading algorithms and smart order routers. Credit Suisse has been at the forefront of driving technological innovation in fragmented European markets and has consistently been the first investment bank to smart order route to new liquidity venues via our Advanced Execution Services (AES) algorithms and Pathfinder smart order router. This partnership further demonstrates our commitment to driving innovation in electronic trading and providing our clients with improved execution performance by accessing all available liquidity sources in an intelligent manner."

Commenting on the agreement, Richard Balarkas, CEO of Instinet Europe Limited said, "Instinet is committed to vigorously pursuing its global policy to link to every viable source of liquidity. Our smart order routing technology is being continually enhanced to effectively interact with new trading venues as they emerge. These pools include not only the new MTFs, but also the growing number of dark pools and we are delighted that Credit Suisse has shown the foresight to provide access. Equally, we are pleased to offer access to BlockMatch™ for Credit Suisse's smart order router. In the spirit of MiFID, our mutual goal is simply to provide clients with the best possible execution and access to liquidity is key to achieving this end."

With the agreement in place, CrossFinder™ is now an additional liquidity pool accessible by Instinet Europe's SmartRouter™, while BlockMatch has been added to Credit Suisse's smart order routing technology. AES CrossFinder™ is Credit Suisse's double blind, completely anonymous crossing engine which offers clients the ability to execute large orders with reduced market impact, while BlockMatch is Instinet's European dark pool offering participants trading large blocks of stock the choice whether to disclose or hide their identity according to their trading strategy.

About Instinet

Instinet Europe Limited is one of Europe's largest agency brokerages and is a top 10 broker by market share ranking on the London Stock Exchange year to date¹. The firm employs more than 40 sales and trading personnel in four European locations. Instinet Europe provides its clients with a comprehensive suite of trading services that includes agency sales trading, global portfolio trading, algorithmic trading/DMA and commission management.

¹ According to the London Stock Exchange Reporting Service.

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.

About Credit Suisse

As one of the world's leading banks, Credit Suisse provides its clients with investment banking, private banking and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as retail clients in Switzerland. Credit Suisse is active in over 50 countries and employs approximately 45,000 people. Credit Suisse's parent company, Credit Suisse Group, is a leading global financial services company headquartered in Zurich. Credit Suisse Group's registered shares (CSGN) are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com.

About AES

Advanced Execution Services® (AES) is Credit Suisse's award-winning suite of algorithmic trading strategies, tools, and analytics for global trading across equities, options, futures, and foreign exchange. With AES's tools, traders can work orders on multiple liquidity pools, increase productivity by automating trading and improve execution performance. AES helps more than a thousand institutions and hedge funds reduce market impact, improve performance versus benchmarks, and add consistency to their trading processes. The AES team is dedicated to a philosophy of constant improvement and innovation. The platform has been consistently ranked as the leader in global industry surveys.

Media Contacts

Mark Dowd
First Vice President, Global Corporate
Communications & Public Relations, Instinet
Phone: 212-310-5331
Email: mark.dowd@instinet.com

Julia Streets
Streets Consulting Ltd. for Instinet Europe Limited
Phone: + 44 7976 205552
Email: julia.streets@streetsconsulting.com

Amy Cayzer
Corporate Communications
Credit Suisse
Phone: +44 (0) 207 888 6744
amy.cayzer@credit-suisse.com

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