



Instinet Europe Set to Begin Trading on SmartPool

Completed conformance testing ensures Instinet's participation on MTF's 2 February launch

LONDON – 2 February 2009 – Instinet Incorporated, a global leader in electronic trading and agency-only brokerage services, today announced that its European agency brokerage subsidiary, Instinet Europe Limited, has successfully completed conformance testing on SmartPool, a new non-displayed Multi-lateral Trading Facility (MTF) for block trading launched today by NYSE Euronext. As a result, Instinet Europe's institutional clients will be able to have immediate access to it.

“Successfully connecting to SmartPool is another example of Instinet's worldwide commitment to liquidity access for our clients, be it a dark pool or displayed market, MTF or exchange,” said Richard Balarkas, CEO of Instinet Europe Limited. “Starting today, Instinet's global client base will be able to access SmartPool via sales traders, DMA or through our Instinet Execution Experts™ algorithms.”

Added Balarkas: “SmartPool's launch heralds an important new phase of competition amongst Europe's traditional exchanges and new MTFs, and should provide improved liquidity and prices to the international trading community. As an agency broker whose sole mission is to achieve high-quality trade execution for our clients, we wish SmartPool every success.”

Commenting on the announcement, Yvette Roozenbeek, Acting CEO of SmartPool, said “We are delighted that a broker with the international reach of Instinet is connected from day one. We are confident that access to our liquidity pool will offer price improvement opportunities for Instinet's international client base.”

Instinet Europe Limited is one of Europe's largest agency-only brokerages and is a top 10 broker by market share ranking on the London Stock Exchange¹. The firm employs more than 40 sales and trading personnel in three 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, smart order routing, commission management and its BlockMatch® MTF.

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 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.

¹ According to the London Stock Exchange Reporting Service, Instinet Europe was the fifth largest broker by value traded for direct customer business in Q4 2008.

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About SmartPool

SmartPool Trading Limited, is a UK registered company providing a Multilateral Trading Facility (MTF) approved by the Financial Services Authority (FSA), providing an exchange-led dark pool for the execution of block orders covering 15 different European markets, with a full central counter party back-end solution through LCH.Clearnet and EuroCCP. SmartPool has been created by NYSE Euronext in partnership with BNP Paribas, HSBC and J.P. Morgan. Please visit www.tradeonsmartpool.com or contact info@tradesonsmartpool.com

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