



Instinet's Execution Experts Win "UK Clients Award" in The Trade's 4th Annual Algorithmic Trading Survey

LONDON – 21 March 2011 – Instinet Incorporated, a global leader in electronic trading and agency-only brokerage services, today announced that its Execution Experts[®] algorithmic trading suite have won the "UK Clients Award" in *The Trade's* 4th Annual Algorithmic Trading Survey.

The "UK Clients Award" is a measure of performance across all 11 functional categories – ranging from execution consistency and speed of execution to price improvement, market impact reduction and consistency with pre-trade estimates – in the survey of more than 300 buy-side respondents.

"We are delighted that our suite of algorithms, the Execution Experts, have been recognized by the UK buy-side in *The Trade's* Algo Awards," said Richard Balarkas, CEO of Instinet Europe Limited. "The European marketplace is changing all the time and we are constantly adapting the algorithms accordingly to ensure that clients can achieve their trading goals. For us to have led the field in these awards offers a sense of how many UK buy-side firms are clients of Instinet. We are humbled that they have elected to vote for us."

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, TCA, dark pools and EMS platforms, and also provide sales trading, commission management services and independent research; and the Chi-X[®] Global businesses, which aim 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.instinet.com.

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