



## Instinet Records 84 Percent Growth in Options Contract Volume

*Enhancements to Newport 3 EMS, Options CBX and distribution by third-parties drive global agency broker's growth.*

NEW YORK – April 18, 2011 – [Instinet Incorporated](#), a global leader in electronic trading and agency-only brokerage services, today announced that its US brokerage subsidiary, Instinet, LLC, recorded an 84 percent increase in execution of options contracts for Q1 2011 vs. Q1 2010, and a 38 percent increase versus Q4 2010. The increase in volumes follows a set of broad strategic initiatives by the firm to enhance its derivatives trading capabilities, including the addition of significant options trading and analytics functionality to Instinet's [Newport<sup>®</sup> 3](#) EMS, the launch of the [Options CBX<sup>™</sup>](#) dark pool and integration with several third-party platforms.

“We’re pleased that our clients are benefitting from the extension of our electronic trading platform into new asset classes,” said Jonathan Kellner, President of the Americas at Instinet. “Not only are our existing clients leveraging us for the execution of the options legs of their trades, but increasingly, options-focused institutions are finding value in the advanced modeling and analytics functionality now found in our tools.”

Specifically, Instinet has made the following enhancements to its platform over the past six months:

- **Newport 3:** Instinet’s flagship EMS platform has been expanded to include multi-asset class spread trading capabilities, volatility analytics and Greeks.
- **Options CBX:** Instinet has further enhanced its [Execution Experts<sup>®</sup>](#) suite to intelligently interact with Options CBX – which provides price improvement through its support of mid-point crosses and sub-increment prints. Instinet has also continued to add new participants to the platform, providing clients with a unique source of options liquidity.
- **Third-Party Distribution:** Order tickets for Instinet’s options-specific destinations – specifically Options CBX and the Cobra Options Suite – are now available from Bloomberg and most major OMS/EMS vendors, allowing clients to easily access Instinet’s liquidity sourcing capabilities through their preferred front ends.
- **OCC Membership:** By virtue of its Options Clearing Corporation membership, Instinet, LLC now self-clears all client options contract trades.

### 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<sup>®</sup> Global businesses, 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](http://www.instinet.com) or follow Instinet on [Twitter](#).

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