



Instinet Adds GreenCrest Capital Management as Social Media, E-Commerce Research Provider

NEW YORK – December 15, 2011 – **Instinet Incorporated**, a global leader in electronic trading and agency-only brokerage services, today announced that its Instinet, LLC subsidiary has entered into an exclusive research sales and marketing agreement with GreenCrest Capital Management LLC.

GreenCrest is a leading provider of proprietary equity research with a focus on the identification and analysis of late-stage private technology companies, particularly those in the social media and e-commerce sectors. Its experienced team utilizes forensic analytical methods to obtain between 70 and 100 proprietary data points from employees, ex-employees, early investors, VCs, competitors, suppliers and others to unearth valuable information about covered companies.

GreenCrest research includes historical financials, revenue projections, waterfall analyses, capitalization tables, proprietary channel checks, industry overviews, competitor analyses, SWOT analyses and product reviews.

Jonathan Kellner, President of the Americas at Instinet, said, “Social media and e-commerce investments have become integral to many institutions’ alpha generation processes. We are excited to begin our relationship with GreenCrest as it provides our clients with not only quality sector analysis, but also insight into many of the leading private firms in the space.”

“Instinet’s deep roster of clients made it a natural fit for us,” said Boaz Rahav, General Partner of GreenCrest Capital. “We are excited to be working with Instinet’s experienced sales group to market our research to its global client base.”

Instinet will provide exclusive services to GreenCrest through the Instinet Access™ program, which supports **high-quality research providers** with sales and marketing, account coverage, payment facilitation and other services across Instinet’s institutional client base and beyond.

About Instinet

A **Nomura Group** company, 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 Chi-X Global Holdings LLC, in which it remains the majority shareholder. Through its subsidiaries, Instinet acts as a global agency-only broker, helping institutions lower overall trading costs and improve investment performance through an advanced suite of electronic trading tools, sales and portfolio trading, commission management services and access to independent research. For more information, please visit www.instinet.com.

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