



Instinet Records Significant Asian Liquidity Growth in 2011

HONG KONG – February 14, 2012 – **Instinet Incorporated**, a global leader in electronic trading and agency-only brokerage services, today announced that the alternative liquidity pools operated by its brokerage subsidiaries in the Asia-Pacific region experienced considerable growth in 2011. Instinet's **BLX Hong Kong** grew 591%, **CBX™ Hong Kong** more than 350% and **CBX Japan** nearly 225% throughout the year¹.

“Given the current market environment, it’s clear that the overarching concern of most institutions trading the Asian markets is finding block liquidity without sacrificing benchmark performance,” said **Glenn Lesko**, CEO of Asia at Instinet. “The rapid growth of our **off-exchange platforms in Asia-Pacific** speaks in large part to the breadth of our offering, as our crossing platforms can help enhance performance relative to nearly all customer benchmarks.”

Instinet was a pioneer in the Asian crossing space with its 2003 launch of **JapanCrossing™**, the anonymous benchmark crossing platform that traded an average (USD) \$75.35 million² per day in 2011. According to Joel Hurewitz, Instinet’s Head of Product Strategy for Asia, strong client demand led to the creation and subsequent success of additional Instinet venues in Asia-Pacific.

“Institutions use venues like ours for many reasons, but with markets like we’ve had, anonymous crossing platforms with quality liquidity become increasingly attractive,” he said. “In addition, the growth of our pools throughout the region underscores the embrace of off-exchange trading that we’ve seen by Asian institutions generally.”

Lesko said the growth numbers reflect Instinet’s continuing market leadership in providing liquidity. “Access to liquidity that is attracted by our agency model makes our solutions that much more valuable,” he said. “We often speak about how we enhance liquidity through our advanced **Nighthawk®** aggregation technology, but the ability to interact with our agency liquidity is a key component of our value proposition as well.”

Clients can access Instinet platforms via Instinet’s **Newport® 3 EMS**, through multiple third-party trading systems or via direct FIX connection.

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.

¹ Growth defined as average daily consideration traded for January 2011 vs. December 2011.

² 1 JPY = 0.0128575 USD



Media Contacts

Mark Dowd
Global Marketing and Communications
Phone: +1-212-310-5331
Mobile: +1-201-376-9687
Email: mark.dowd@instinet.com

Kristin Westlake
The Continuum Partners
Phone: +852 6105 8018
Email: kwestlake@thecontinuumpartners.com

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Hong Kong +852 (0)2585 0500 • London +44 (0)20 7154 8400 • New York +1 212 310 9500