



Chi-X Europe Extends Trading Services to French Stocks

LONDON – 17 October 2007 – Chi-X[®] Europe Limited, a pan-European equity alternative trading system (ATS), today announced that it is successfully trading, clearing and settling the component stocks of the CAC 40.

Chi-X Europe already offers trading for the FTSE 100, Dutch AEX 25, German DAX 30 component stocks, and will continue to introduce trading for further European markets once MiFID comes into effect on 1 November 2007.

Chi-X Europe's trading offering is complemented by the central clearing and settlement services of Fortis' European Multilateral Clearing Facility (EMCF) entity. French Stocks will be settled on Euroclear France and will be fully fungible for clients whether traded on Chi-X Europe or the primary market.

"Having successfully introduced the FTSE 100, AEX 25 and DAX 30 index constituents earlier this year, we are pleased to extend coverage to these French stocks. Our early results point to an encouraging start in the task of attracting, servicing and maintaining significant new sources of European liquidity," commented Peter Randall, Director of Chi-X Europe Limited.

About Chi-X[®] Europe

Chi-X Europe Limited, an indirect subsidiary of Instinet Incorporated, is an FSA-authorized securities firm operating as an Alternative Trading System (ATS) and, once MIFID goes into effect, Multi-Lateral Trading Facility (MTF) for the trading of a wide range of European equities.

Chi-X Europe's low-cost, streamlined model is designed to help institutional investors achieve ultra-low execution, clearing and settlement costs. Both internal and external benchmark tests showed the Chi-X Europe operating model to be up to 10 times faster* and significantly less expensive than Europe's traditional equity exchanges. Chi-X Europe disseminates market data to clients directly and via third-party market data vendors at no cost, and trade reporting is available for a low monthly fee. For more information, please visit www.chi-x.com.

* Based on Instinet Europe Limited's exchange linkages performance measurement statistics for average DMA order messaging in June 2007. These Instinet internal figures are for round-trip latency message acknowledgement based on sending an average number of messages to the exchange system and obtaining a response back to Instinet's system over the course of a normal trading day. They are provided for illustrative purposes only and are not intended to represent an independent performance measure of latency. Market volatility and volume may affect actual performance.

About Instinet

Instinet, through its subsidiaries, is a global agency broker, providing the trading expertise and advanced technology necessary to successfully interact with more than 60 securities markets worldwide. Acting solely as an agent for its customers, Instinet seeks to improve institutional investment performance and lower overall trading costs through its various front-end trading systems, securities crossing networks, smart-routing technology, algorithms, commission management programs and investment research products. Instinet also operates a wide array of ATS platforms around the world, including CBXSM, Chi-X[®] Europe and JapanCrossingSM. The firm, which is a wholly-owned subsidiary of Nomura Holdings, Inc., has offices in North America, Europe and the Asia-Pacific region. For more information, please visit www.institut.com.

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