

Instinet Adds John Comerford as Global Head of Trading Research

NEW YORK – October 8, 2007 – Instinet, a global agency broker and wholly-owned subsidiary of Nomura Holdings, Inc., today named John Comerford as EVP, Global Head of Trading Research.

In this newly created role, Mr. Comerford, who will be based in the firm's San Francisco office, will lead Instinet's global development of algorithms, transaction cost control and measurement tools, and market microstructure research. Mr. Comerford previously held a similar role at Nomura Securities International, Inc. (NSI), where he served as Managing Director, Head of Global Quantitative Trading.

"John and his team have developed an extremely sophisticated and well-respected suite of algorithms and measurement tools for our parent, Nomura," said Anthony Abenante, co-CEO of Instinet. "We believe that clients will find great value in these tools as we begin to incorporate them into Instinet's agency-only offering."

"Instinet has a tremendous heritage as an innovator of trading technologies," Mr. Comerford added. "I'm hopeful that we'll build upon that legacy as we continue to introduce advanced algorithms and research tools to some of the world's most sophisticated clients."

Prior to joining NSI in 2003, where he led the development of the firm's algorithmic trading and TCA products, Mr. Comerford spent eight years at Symphony Asset Management, LLC, serving in various positions including Portfolio Manager and Equity Trader. Before that, he served as Portfolio Manager for National Investment Services of America.

Mr. Comerford is a graduate of Duke University and is a CFA charterholder.

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.instinet.com.

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