

Instinet and Credit Suisse's Advanced Execution Services (AES) Partner to Deepen Their Upstairs Liquidity Pools

Reciprocal Deal Links Institutional Order Flow From Credit Suisse's CrossFinder™ to Instinet's CBXSM, Providing Clients with Increased Opportunity to Find Dark Liquidity

NEW YORK, October 25, 2006 – Instinet, a global agency broker, today announced a partnership with Credit Suisse's Advanced Execution Services (AES) unit to significantly deepen the pool of institutional-only liquidity available to each firm's clients. With the reciprocal agreement, the firms will provide their clients with access to each other's "dark" liquidity pools – Credit Suisse's CrossFinder™ and Instinet's CBXSM – thereby increasing institutions' chances of executing larger trades with minimal market impact.

"The recent evolution of the equity markets has produced exponential growth in 'dark' liquidity pools, and this new dynamic has fragmented markets and created a logistical nightmare for our institutional clients," said Michael Plunkett, President, North America at Instinet. "We are addressing this issue by opening up our CBX to Credit Suisse's institutional order flow and, simultaneously, offering Instinet's institutional clients access to CrossFinder™. Our goal is to solve the buy side's new frustration by creating partnerships that enhance access to liquidity while continuing to provide anonymity."

"This is a win for both Credit Suisse clients and for Instinet clients. Credit Suisse's CrossFinder™ and Instinet's CBX are industry-leading 'dark' pools. Being able to access the combined liquidity will enhance performance and increase fill rates throughout the entire suite of AES algorithms," said Dan Mathisson, Managing Director and Head of Advanced Execution Services at Credit Suisse.

Under the terms of the deal, Credit Suisse's CrossFinder™ will now become an additional liquidity pool that Instinet's Nighthawk™ algorithm sweeps, while Instinet's CBX will be added as a liquidity source to Credit Suisse's Guerrilla algorithm. The agreement also calls for each firm's suite of algorithms to be available through the other's trading front ends – Instinet Trading Portal® and Newport™ from Instinet and through more than 40 trading systems that partner with Credit Suisse.

About Credit Suisse Advanced Execution Services (AES)

AES is Credit Suisse's suite of award-winning quantitative execution algorithms, which help institutions and hedge funds worldwide reduce market impact, improve performance versus benchmarks, and add consistency to their trading process. AES is connected to markets in more than 23 countries and is available to its clients through one simple connection. The AES strategies use large amounts of historical data and complex real-time data to assess current trading conditions and respond appropriately. Clients control the big picture while the AES system handles the details. As one of the world's leading banks, Credit Suisse (NYSE: CSR) provides its clients with investment banking, private banking and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as retail clients in Switzerland. For more information, visit <http://www.credit-suisse.com>.

About Instinet®

Instinet®, a global agency-broker, provides the trading expertise and advanced technology necessary to successfully interact with more than 50 securities markets worldwide. Acting solely as an agent for its customers, which include international mutual funds, insurance companies, pension funds and hedge funds,



Mark Dowd, Media Relations
mark.dowd@instinet.com • 212-310-5331

Instinet seeks to improve institutional investment performance and lower overall trading costs through its various front end trading systems, securities crossing networks, algorithms and investment research products. The company, which is majority owned by Silver Lake Partners, is headquartered in New York and maintains offices in North America, Europe and the Asia Pacific region. For more information, please visit www.instinet.com. Instinet conducts its U.S. institutional brokerage business primarily through Instinet, LLC, member NASD/SIPC.

©2006 Instinet Inc. All rights reserved. INSTINET is a registered service mark in the United States and in other countries throughout the world.