

New Management Team for Instinet Europe

Appointment of Richard Balarkas as Instinet Europe Limited President and CEO completes the recent senior hires.

LONDON – April 21, 2008 – Instinet, a global securities firm and wholly-owned subsidiary of Nomura Holdings, Inc., today announced that Richard Balarkas has joined its Instinet Europe Limited (IEL) subsidiary as President and CEO. Mr. Balarkas, together with recent IEL hires Clive Triance as COO and Stephen Corker as CFO, form the new IEL senior management team.

Mr. Balarkas will be responsible for IEL's overall operations and business strategy and will jointly report to Fumiki Kondo, co-CEO of IEL's corporate parent Instinet, Inc., and IEL Chairman Tony Mackay, who has relinquished his day-to-day duties at IEL to focus on his role as CEO of Chi-X Global, Inc. Mr. Balarkas has more than 20 years of industry experience and joins Instinet from Credit Suisse, where he most recently served as global head of sales in its AES agency brokerage division.

“There is currently an unrelenting focus in the equity markets on how the trading process can significantly impact fund performance,” commented Mr. Balarkas. “As such, brokers are being selected primarily for their ability to provide best execution, a task which requires continuous investment in new and innovative trading services to complement more traditional services. I believe that the combination of Instinet's unconflicted agency model, global reach and continued commitment to the evolution of more efficient market structures and advanced equity trading tools make us uniquely positioned to meet the needs of our clients.”

Mr. Triance, who joined Instinet in October 2007, also brings over 20 years of experience in the financial services industry, most recently as Managing Director of Securities and Fund Services for EMEA at Citigroup.

Finally, Mr. Corker, who joined Instinet in January, comes aboard after 12 years with Tullett Prebon, a FTSE 250 company and formerly part of Collins Stewart Tullett, where he most recently served as European CFO.

“That a team with this depth of experience has decided to join Instinet is a testament to our business model and the momentum we have established over the past few years,” said Instinet, Inc. co-CEOs Anthony Abenante and Fumiki Kondo in a joint statement.

Instinet Europe Limited is one of Europe's largest agency brokerages. It is a top 10 broker by market share ranking on the London Stock Exchange*, and employs more than 40 sales and trading personnel in four European locations. Instinet Europe provides its clients with a comprehensive suite of trading services that includes agency sales trading, global portfolio trading, algorithmic trading/DMA and commission management.

* According to the London Stock Exchange.

About Instinet

Instinet provides the necessary trading tools, ATS platforms and liquidity to achieve a high-quality trade execution in more than 40 countries. Acting solely as an agent for more than 1,500 clients around the world, 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's subsidiaries operate a wide array of ATS platforms globally, including CBXSM in the United States, JapanCrossingSM in Asia and Chi-X[®] in Europe, Canada and, soon, Australia. Instinet is a wholly-owned subsidiary of Nomura Holdings, Inc., and has offices in North America, Europe and the Asia-Pacific region. For more information, please visit www.instinet.com.

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