

## Instinet Taps John Fildes to Lead Hong Kong Office

HONG KONG, August 18, 2006 – Instinet, a global agency broker, today announced that it has hired industry veteran John Fildes as Managing Director and Head of its Hong Kong office. Mr. Fildes will oversee the firm's Hong Kong operations and will work with Instinet's local sales and trading staff to service the company's institutional clients in the region.

"We're extremely pleased to add someone of John's caliber to the firm," said Joseph Marchal, president and managing director, Instinet Asia. "He's widely known and respected in the industry, and we fully anticipate that he will help Instinet build upon the success we've seen in Asia thus far this year."

Mr. Fildes, who has more than 20 years experience in the financial services industry, joins Instinet from Morgan Stanley, where he was most recently the Head of Equity Marketing for Asia. During his nine years with the firm he also served as Head of Electronic Trading and as Head of Morgan Stanley's MSCI index business. Prior to moving to Asia, he held positions in Europe with the *Financial Times*, Standard & Poor's and Reuters. Mr. Fildes is a well-known member of Asia's FIX Protocol community as well.

"The greater emphasis on execution quality that has resulted from unbundling is rapidly changing the institutional community's approach to equity trading," said Mr. Fildes. "Given this dynamic, I believe global agency-brokerages like Instinet are very well positioned for success."

### **About Instinet**

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

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