

Instinet Continues Australian Growth with New Hires

Instinet grows its Sydney team to support its ambition to become one of the Australian market's top 10 institutional brokers by the end of 2010.

SYDNEY – 22 February 2010 – Instinet, a global leader in electronic trading and agency-only brokerage services, today announced that its Australian brokerage subsidiary, Instinet Australia Pty. Ltd., has added four staff members to its new Sydney office to support its efforts to become one of top 10 institutional brokers in Australia by the end of 2010.

Glenn Lesko, CEO of Instinet in Asia, said the extra staff represented the next step on Instinet Australia's growth journey after coming onshore as an Australian Securities Exchange (ASX) participant on February 1, 2010.

"We want to trade a lot more Aussie equities for Aussie clients," he said. "To date the majority of our business has been trading international equities for local clients, or local equities for international clients. Now that we're fully onshore, with a local team, we hope to grow our domestic Australian trading to represent 50 percent of Instinet Australia's business."

John Fildes, COO of Instinet in Asia, said the business had had a clear plan for growth since coming to Australia in 2007.

"For some years, Instinet has had a strong belief in the opportunities offered by the Australian market," he said. "We're now stepping up our pursuit of market share, and we're confident that the local market will respond well to our ability to not only reduce trading costs, but also significantly increase the transparency of those costs."

Instinet's new team members in Sydney are:

- Scot Burton, Senior Sales Trader: Mr. Burton is an Australian sales trading specialist, previously having worked on Instinet's Australian sales trading desk in Hong Kong. Mr. Burton has 25 years of experience in the broking industry across Asia and the United States, including time with BZW, JBWere and ITG. "I really believe in the agency model and what it offers to clients, particularly in Australia," said Mr. Burton.
- Alex Lai, Sales Trader: Mr. Lai, who comes to Instinet from Credit Suisse, has significant trading experience in both Australia and the U.K. Mr. Lai also spent time at Lehman Brothers, Citi and U.K. hedge fund DPFM, primarily trading Asian and Australian stocks. He said: "For me, Instinet's global reputation was a big factor in taking the role. Being a part of a truly global trading group, rather than a regional team, is exciting."
- Dan Heavener, Sales Trader: Mr. Heavener brings ten years of Australian broking experience in back, middle and front office roles. Most recently at Credit Suisse, he has held roles at both major and boutique firms. "I love the fact this is a pure agency business. Instinet is bringing a leading technology platform into the Australian market, and I believe there will be more and more opportunity for it to grow in the coming months and years," he said.

- Chris Vella, Equities IT: A FIX specialist, Mr. Vella brings experience from UBS in London and Sydney, ABN AMRO and other major Australian institutions. He said: “Instinet really values its IT. Technology here is seen as core to the business, rather than just a support function.”

About Instinet

Instinet is an electronic trading pioneer, having established the world’s first major electronic trading venue in 1969, one of the first recognized U.S. ECNs in 1997 and the first pan-European MTF in 2007. Through its subsidiaries and affiliates, Instinet operates two distinct business lines: a global network of agency-only brokers that seek to help institutions lower overall trading costs and improve investment performance through the use of innovative electronic trading products, including smart-routing, algorithms, DMA, dark pools and EMS platforms, and also provide sales trading, commission management services and independent research; and the Chi-X® Global business, which aims to improve the efficiency of capital markets globally by providing high-performance, low-cost alternative execution venues and the technology required to power them. Instinet is a wholly-owned subsidiary of Nomura Holdings, Inc. For more information, please visit www.instinet.com.

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