Instinet appoints Jeff Doherty Head of US Equity Content

New York - January 22, 2018 – Instinet, LLC today announced that Jeff Doherty has been appointed as Head of US Equity Content. In this role Mr. Doherty will oversee both the research and sales distribution functions, creating a targeted effort to deliver differentiated research and services for our client franchise.

"Consistent with the migration of the US Equity Research franchise from Nomura to Instinet in late 2016, we continue to believe that the best way to meet client demand for high quality research is to deliver sector-focused product via Instinet's boutique model," said Mark Govoni, President of Instinet, LLC. "Under Jeff's leadership, we will further advance this model by closely aligning our high quality research analysts with our dedicated sales and specialist teams. Collaboration between content and sales is more critical than ever as the buyside adjusts to unbundling and the impact of regulation."

Mr. Doherty joined the Nomura Group in 2016 as a managing director and Head of US Equity Research Sales. He spent more than 15 years at Barclays and its predecessor firm Lehman Brothers working for the Institutional Equity Sales group, where he most recently served as Head of Middle Markets Sales.

On November 14, 2016, Instinet, LLC successfully integrated US Equity Research and Research Sales from Nomura Securities International into its market-leading cash equities platform, creating a multi-sector boutique research offering. Clients continue to have seamless access to both Nomura's and Instinet's research offerings globally.

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About Instinet

Instinet provides technologically advanced agency-model brokerage services to institutional clients worldwide. As the wholly-owned execution services arm of Nomura Group, Instinet seeks to add value across the investment life cycle, providing: **Research and Insights** – boutique US Equity Research, Quant Strategies and Technical Analysis, as well as a wide array of Market and Sales Commentary; **Trading Services** – a suite of smart, fast, and flexible electronic trading tools and experienced high-touch trading teams across equities and derivatives; **Liquidity Venues** – regulated, neutral crossing pools in

each region that deliver unique opportunities for block-like executions; and **Workflow Solutions** – offering award-winning, customizable desktop platforms such as Newport® EMS, a comprehensive suite of Trading Analytics, and Plazma®, the top-ranked Research Payment and Commission Management system. Instinet helps institutional investors create, protect and capture alpha, reduce complexity, and lower overall trading costs in order to ultimately improve investment performance. Over the course of its almost 50 year history, Instinet has been a pioneer in electronic trading, creating of an array of now industry-standard technologies and the world's first major electronic trading venue. For more information on how Instinet's commitment to being nimble and innovative helps clients every day, please visit instinet.com