

## **Instinet Adds Connectivity to Level**

NEW YORK – April 14, 2008 – Instinet, a global securities firm and wholly-owned subsidiary of Nomura Holdings, Inc., today announced that its U.S. broker-dealer, Instinet, LLC, has connected to Level ATS. Level becomes the latest U.S. dark pool clients can access through any of the algorithms in the Instinet Execution Experts suite.

“Institutional clients continue to express frustration in dealing with the great number of dark liquidity pools now available. Based on this feedback, we have embraced a philosophy of openness throughout our organization by attempting to partner with all significant dark liquidity providers, which we believe is in both our clients’ and the industry’s best interests,” said Michael Plunkett, President of Instinet, LLC.

“Instinet’s high speed order delivery is well-aligned to benefit from Level ATS’s unique framework and growing liquidity pool,” said Whit Conary, President of Level ATS. “Customers of Level, like Instinet, realize improved execution quality, anonymity for order handling, and a mechanism for enhanced, innovative and flexible order types.”

### **About Level ATS**

Level is a unique ATS created by the eBX Group, LLC with assistance from five industry leaders: Citi, Credit Suisse, Fidelity Brokerage Company, Lehman Brothers and Merrill Lynch. Level is a dark book trading platform that provides for multi-tiered crossing opportunities. Level’s innovative structure maximizes liquidity and provides best execution while minimizing information leakage and market impact.

### **About Instinet**

Instinet is a global securities firm, providing over 1,500 clients around the world with the necessary trading tools, ATS platforms and global agency liquidity to achieve a high quality trade execution in more than 40 countries. Acting solely as an agent for its customers, 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, through its subsidiaries, operates a wide array of ATS platforms around the world, including CBX<sup>SM</sup> in the United States, JapanCrossing<sup>SM</sup> in Asia and Chi-X<sup>®</sup> in Europe, Canada and, soon, Australia. The firm, which is a wholly-owned subsidiary of Nomura Holdings, Inc., has 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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