

## Instinet Continues Asia-Pacific Growth with New Hires

*Instinet expands its Asia-Pacific sales team to support its plans for growth in the region.*

TOKYO - 11 June 2010 – Instinet, a global leader in electronic trading and agency-only brokerage services, today announced two new additions to its Asian sales team.

Glenn Lesko, CEO for Instinet in Asia, said the new staff represented the next step of Instinet's Asia-Pacific growth after significantly expanding its Australian operations in February.

“We are focused on growing our domestic Asian client base, and demonstrating regional leadership in the provision of electronic trading tools is crucial in achieving that goal,” he said. “We’ve made considerable strides since I assumed responsibility for the Asian business ten months ago, and we are determined to keep up the momentum in the region.”

Kym Graham, Head of Asia-Pacific Sales, said the two new hires – Stephanie Tam and Jason Ledell – would further Instinet's leadership in electronic trading.

“We are focused on growing the buy-side's use of our electronic trading tools throughout Asia-Pacific,” he said. “Adding Jason and Stephanie to our team is a big win for us and will add firepower as we work to increase Instinet's penetration in the region.”

“We are delighted that someone of Jason's calibre and experience has joined our Tokyo team,” said Joji Watanabe, Head of Asia-Pacific Equities. “We look forward to his help in growing Instinet's Japanese business.”

Mr. Lesko said that trading Asian equities for Asian clients is an increasingly important area of focus for the firm. “Traditionally, Instinet has traded more Asian equities for global clients, and global equities for Asian clients,” he said. “What we are seeing now – as we continue to demonstrate to the market that our trading tools can both reduce trading costs and increase the transparency of those costs – is fast-growing demand for Asian equities from Asian clients.”

Instinet's new team members are:

- Jason Ledell, Head of Product Sales, Japan: Jason joins Instinet from ITG in Tokyo. Mr. Ledell built a solid framework of technology and industry experience at ITG in New York before coming to Asia in early 2007, where he has worked with a broad set of clients throughout the region. Mr. Ledell holds a degree in Astrophysics from Brown University.
- Stephanie Tam, Sales Director, Asia (ex-Japan): Ms. Tam joined Instinet from ITG in Hong Kong, where she managed and developed electronic trading relationships. At Instinet, she will be responsible for growing the firm's electronic trading presence and product footprint in Asia. Prior to ITG, Ms. Tam worked at Morgan Stanley Investment Management and Morgan Stanley's ModelWare. She holds a BA in Computer Science from Boston University.

Ms. Tam and Mr. Ledell are the latest additions to Instinet's Asia-Pacific sales and trading group over the past ten months, joining the [recently expanded Instinet Australia](#) team as well as the following individuals:

## Tokyo:

- Makoto Nagahori, Head of Sales Trading, Instinet Japan: Mr. Nagahori is responsible for Japanese sales trading and the sales of Instinet's global suite of trading products to both domestic Japanese clients and global clients trading in Japan. Previously, Mr. Nagahori was a U.S. equity portfolio trader at Instinet in New York, and a U.S. equity trader at Nomura Securities International in New York. Mr. Nagahori holds both BA and MA degrees from Tokyo University.

## Hong Kong:

- Kym Graham, Head of Asia-Pacific Sales (ex-Japan): With 14 years' industry experience, Mr. Graham has been with Instinet in a number of roles for the past seven years, most recently helping to build out the firm's Australian operations from 2004-2009. Prior to joining Instinet, he worked as a U.S. and European equity sales trader at Citigroup and Credit Lyonnais, respectively. Mr. Graham holds a BA in Economics and French from Durham University.
- Joel Hurewitz, Head of Asia-Pacific Sales – Broker Dealer and Liquidity: Mr. Hurewitz is responsible for the sale of Instinet's products to other broker dealers in the Asia-Pacific region, as well as the management of the firm's alternative execution venues in the region. Prior to joining Instinet, Mr. Hurewitz was Head of Sales for BlocSec at CLSA, and Asia-Pacific Head of Electronic Trading Products at HSBC. He has also been an active member and supporter of FPL for the past ten years, including editing *FIX Global* magazine.
- Bryce Kelly, Head of Asia-Pacific Product Strategy: Mr. Kelly joins the Asia-Pacific team from Instinet in New York, where he was a member of the firm's Global Product Strategy group, concentrating on the Instinet Execution Experts™ algorithms and the Newport® 3 EMS. Prior to joining Instinet, Mr. Kelly managed EMS and algorithm projects for Nomura Securities' global front office, and also spent time at MSCI Barra, developing quantitative risk modeling and portfolio construction tools for equities, fixed income and derivatives. Mr. Kelly holds a BA in Applied Mathematics from the University of California, Berkeley.

## About Instinet

Instinet Incorporated 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 businesses, which aim 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](http://www.instinet.com).

## Media Contacts

Kristin Westlake  
Westlake Communications  
Phone: +61-2-9449 8519/  
Mobile: +61-4-1621 9358  
Email: kristin@westlakecommunications.com.au

Mark Dowd  
Instinet  
Executive Director  
Global Corporate Communications & Public  
Relations  
Phone: +1-212-310-5331  
Mobile: +1-201-376-9687  
Email: mark.dowd@instinet.com

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