



FOR IMMEDIATE RELEASE

Investment Technology Group Adds Fixed Income Capabilities to Transition Services

NEW YORK, NY – November 21, 2005 – Investment Technology Group, Inc. (NYSE: ITG), a leading provider of technology-based equity trading services and transaction research, today announced that it has added fixed income capabilities to ITG’s transition services.

ITG has hired a fixed income transition team to expand ITG’s existing equity transition services offering and facilitate transition management in multiple asset classes. Transition management occurs when plan sponsors shift assets between fund managers, requiring them to adjust their portfolios. This specialty continues to grow as customers seek to improve performance and decrease the costs and risks associated with these complex transactions.

ITG’s transition services will be headed by Victor Fontana, who joins ITG as Director, Transition Services. Previously, Mr. Fontana was President of First Principle, a division of Northeast Securities, specializing in asset transition, directed commission business and research-focused soft dollar conversion services. Prior to joining First Principle, Mr. Fontana was head of Autranet, an independent research and transition management firm.

“ITG continues to evaluate expanding its business into areas where it can provide value for customers. The demand for end-to-end trading solutions and for transition management services in particular, has grown significantly over the last ten years,” said Tony Huck, ITG’s Managing Director and Co-Director of Sales and Trading. “Vic Fontana and his team bring a wealth of knowledge of the fixed income transition process and will help ITG to provide its clients with a complete transition solution.”

“I am pleased to be joining the team at ITG and look forward to expanding ITG Transition Services,” said Victor Fontana. “The combination of equity and fixed income transition services teams, along with ITG’s reputation for client service and innovative trading solutions, promises to be an attractive offering for customers.”

The addition of this team marks ITG’s first foray into the fixed income asset class. Currently, transition management is handled by the equity transition management group on ITG’s agency trading desk. ITG’s transition services will utilize ITG’s pre- and post-trade tools to estimate the costs of transitions and devise best execution strategies. Following the trade, ITG’s post-trade analysis tools can provide an instantaneous report card of each executed transition. ITG’s transition services will report to Tony Huck, ITG’s Managing Director in New York.

About ITG

Investment Technology Group, Inc. (ITG), is a specialized brokerage firm that partners with clients globally to provide innovative solutions spanning the entire trading process. A pioneer in electronic trading, ITG has a unique approach to trading that combines pre-trade analysis, trade execution, and post-trade evaluation to provide continuous improvements in trading and cost efficiency. The firm is headquartered in New York and maintains offices in North America, Europe and the Asia Pacific regions. For additional information, visit www.itginc.com.

In addition to historical information, this press release may contain "forward-looking" statements, as defined in the Private Securities Litigation Reform Act of 1995, that reflect management's expectations for the future. A variety of important factors could cause results to differ materially from such statements. These factors include the company's ability to achieve expected future levels of sales; the actions of both current and potential new competitors; rapid changes in technology; financial market volatility; general economic conditions in the United States and elsewhere; evolving industry regulation; cash flows into or redemption from equity funds; effects of inflation; customer trading patterns; and new products and services. These and other risks are described in greater detail in the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2004, and other documents filed with the Securities and Exchange Commission and available on the company's web site.

ITG Contacts:

Maureen Murphy
Investor Relations
(212) 444-6323

Alicia Curran
Media Relations
(212) 444-6130

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