



# News



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## **ITG AND MERRILL LYNCH ANNOUNCE JOINT VENTURE TO PROVIDE GLOBAL BLOCK CROSSING SERVICE**

NEW YORK, April 3, 2006 – Investment Technology Group, Inc. (**NYSE: ITG**) and Merrill Lynch & Co., Inc. (**NYSE: MER**) announced today that they plan to form a joint venture, Block Alert, to create a global block order crossing service. The service will be independent, anonymous and powered by ITG's proven and trusted POSIT crossing network.

Block Alert, "powered by POSIT," will partner Merrill Lynch's global distribution with ITG's market-leading presence in technology-enabled trading to provide an expanded, singular liquidity pool for block orders utilizing ITG's existing POSIT crossing network.

"Through this new joint venture, ITG's clients will have access to a greater global pool of liquidity made available by Merrill Lynch's distribution network. This will be a major infusion to our already robust liquidity pool, increasing matching opportunities

while maintaining the confidentiality and anonymity to which our clients are accustomed,” said Ray Killian, Chairman, President and CEO of ITG.

“This venture will give the marketplace in the US, Europe, and Asia access to a unique, independent block crossing service, which is built on the quality foundation of our partners at ITG. Merrill Lynch looks forward to providing this service to our clients as another innovative tool for obtaining best execution,” said Rohit D’Souza, global head of equities at Merrill Lynch.

This service is expected to begin rolling out in the US in the second quarter of 2006.

### **About ITG**

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

### **About Merrill Lynch**

Merrill Lynch is one of the world’s leading wealth management, capital markets and advisory companies with offices in 36 countries and territories and total client assets of approximately \$1.8 trillion. As an investment bank, it is a leading global trader and underwriter of securities and derivatives across a broad range of asset classes and serves as a strategic advisor to corporations, governments, institutions, and individuals worldwide. Through Merrill Lynch Investment Managers, the company is one of the world’s largest managers of financial assets. Firmwide, assets under management total \$544 billion. For more information on Merrill Lynch, please visit [www.ml.com](http://www.ml.com).

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