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**FOR IMMEDIATE RELEASE**

## **Investment Technology Group Announces POSIT Alert in US**

**NEW YORK, July 31, 2008** – Investment Technology Group, Inc. (NYSE: ITG), a leading provider of technology-based trading services and transaction research, today announced that it will become full owner of BLOCKalert, acquiring Merrill Lynch's stake in the joint venture.

The block crossing service will be re-branded as POSIT Alert and merged into ITG's POSIT crossing suite, providing POSIT Alert clients with a more seamless interface. POSIT Alert is now available under the same brand name in the US, Europe and Australia, unifying ITG's strong global POSIT brand.

"ITG's neutral agency broker status and trusted POSIT crossing suite have long been key differentiators for the firm," said Bob Gasser, CEO and President of ITG. "After a thorough evaluation of our global POSIT crossing suite, we felt that clients would benefit most if ITG focused on enhancing the system with direct buy side to buy side liquidity."

"Merrill Lynch's joint venture with ITG was a positive experience for both firms and we look forward to continuing our relationship with ITG," said Michael Stewart, managing director and head of global cash equities at Merrill Lynch.

BLOCKalert averaged 10.4 million shares a day in the first half of 2008 and had an average execution size of 41,000 shares. As the transition is completed, POSIT clients can expect the same high quality and anonymous block crossing service that they have come to expect from ITG.

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**About Investment Technology Group**

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 more information on ITG, please visit [www.itg.com](http://www.itg.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, 2007, and other documents filed with the Securities and Exchange Commission and available on the company's web site.*

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