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For immediate release

Investment Technology Group® launches ITG Dark Algorithm® in Europe

Investment Technology Group, a leading provider of technology-based equity trading services and transaction research, today announced the addition of ITG Dark Algorithm® to the ITG Algorithms™ suite of trading tools in Europe.

ITG Dark Algorithm provides access to multiple dark venues – both POSIT®, ITG's suite of crossing products, and third-party's (MTFs* and broker pools).

ITG Dark Algorithm seeks out hidden liquidity in the “dark” universe with minimal information leakage and provides execution inside the bid/offer spread. ITG's proprietary anti-gaming logic is embedded, allowing traders to search for alternative liquidity without having to micro-manage orders. Traders can dynamically adjust their level of participation, depending on the degree of urgency required. In addition, clients can access the diverse, high quality liquidity available in the POSIT suite.

Rob Boardman, Head of Algorithmic Sales for ITG in Europe, comments: “Experience, and ITG's latest research, has demonstrated that trading using dark liquidity has less impact on price than interacting with displayed liquidity. Combined with POSIT's unique block liquidity pool, ITG Dark Algorithm has the ability to optimise execution performance. However, even in dark pools, traders need protection against gaming and information leakage in order to preserve execution quality. The introduction of the ITG Dark Algorithm reflects the ongoing evolution of electronic trading in the newly fragmented European marketplace and we are focused on providing clients with sophisticated tools to help them navigate the marketplace seamlessly and trade more efficiently.”

A pioneer in algorithmic trading, ITG offers some of the most sophisticated automated strategies available - all aimed at reducing market impact, maximising execution quality, and improving overall trading performance. ITG is recognised globally as a leading provider of algorithmic trading services. ITG Dark Algorithm is also available in North America.

The POSIT suite provides participants with opportunities to match equity orders at the mid-point price of the spread of the stock with complete confidentiality, anonymity and minimal market impact. The suite includes POSIT Match™ (scheduled crossing), POSIT Now™ (continuous crossing) and POSIT Alert™ (alerts users to crossing opportunities).

For more information, call Katherine Ford / Belinda Keheyman on 0207 670 4000.

*Multilateral Trading Facility

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About Investment Technology Group

ITG® is a global brand that, in Europe, refers to Investment Technology Group Europe Limited (“ITGEL”) and/or its parent company, Investment Technology Group Limited (“ITGL”). ITGL and ITGEL are authorised by the Irish Financial Regulator under the European Communities (Markets in Financial Instruments) Regulations 2007 and provide services within other member states in accordance with the Markets in Financial Instruments Directive. ITGL is a member of the London Stock Exchange, Deutsche Börse and Euronext and operates POSIT®, the multilateral trading facility. ITGEL London Branch is regulated by the Financial Services Authority for the conduct of investment business in the UK. Website: www.itg.com

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