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FOR IMMEDIATE RELEASE

Investment Technology Group Enhances Best Market ServerSM Functionality

TORONTO, May 31, 2007 – Investment Technology Group, Inc. (NYSE: ITG), a leading provider of technology-based trading services and transaction research, today announced that enhanced Best Market ServerSM functionality is now available in conjunction with ITG's existing suite of algorithms in Canada. The Best Market Server is a routing mechanism that trades interlisted Canadian and US stocks, automatically hedging currency exposures in real time. The new, enhanced Best Market Server supports more sophisticated order types, demonstrates lower latency, and has increased flexibility.

The Best Market Server evaluates orders for dually listed securities against both the US and Canadian markets, using the current foreign exchange (FX) rate to convert prices and seek out the best price and liquidity for the order. Previously, customers who sought liquidity from other venues had to use the Best Market Server separately from other ITG algorithmic trading strategies in Canada. The Best Market Server can be used to execute on behalf of any algorithmic trading strategy or used as a direct market access (DMA) destination.

"ITG is constantly enhancing our global product suite to provide our clients with tools for flexible and efficient trading across borders," said Nick Thadaney, CEO of ITG Canada Corp. "The enhancements to our Best Market Server allow our clients to trade more efficiently by decreasing cross-border trading costs and increasing access to liquidity in both the US and Canadian markets."

Clients use the Best Market Server when they want to capture better prices for interlisted securities in the US and Canadian market, and automate the manual FX conversion process. Clients using the Best Market Server have the ability to accept any combination of limit or fill orders in either in US (USD) or Canadian (CAD) dollars. In addition, the



Best Market Server helps clients manage difficult interlisted trades by identifying the more liquid of the two markets. The Best Market Server supports net pricing with commissions chargeable in either USD or CAD.

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. ITG partners with clients to maximize investment performance. ITG offers innovative technologies that include pre-trade analytics, portfolio optimization, advanced trade execution technologies and post-trade evaluation services. ITG Canada Corp. is an affiliate of Investment Technology Group, Inc. ITG Canada Corp. is a member of IDA/CIPF. For more information, please visit 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, 2006, and other documents filed with the Securities and Exchange Commission and available on the company's web site.

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