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FOR IMMEDIATE RELEASE

ITG Appoints Peter Goldstein Managing Director and Global Head of Human Resources

NEW YORK, October 23, 2007 – Investment Technology Group, Inc. (NYSE: ITG), a leading provider of technology-based trading services and transaction research, announced today that Peter Goldstein has joined the company as Managing Director and Global Head of Human Resources. In this role, Mr. Goldstein will be responsible for ITG's global human resources operations.

Mr. Goldstein joins ITG from Deutsche Bank, where he was the Global Head of Human Resources for RREEF, the Alternative Investments Division of Deutsche Bank. Before joining Deutsche Bank, he spent nine years in human resources at JPMorgan, working in the US and in Europe. Mr. Goldstein holds a masters degree in industrial labor relations from Cornell University.

"ITG is focused on providing trading solutions for a global marketplace, so Peter's depth of experience in human resources in the US and abroad make him an excellent fit for this position," said Bob Gasser, ITG's CEO and President. "ITG's most valuable asset is our intellectual capital, and Peter will be a key factor in helping the company maintain our reputation as a pioneer in electronic trading."

"The goal of human resources is to help companies attract, develop and retain the staff they need to achieve their business goals," said Mr. Goldstein. "ITG's position in the industry as both a technology provider and agency brokerage firm create an excellent opportunity to recruit and retain top talent globally."

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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 more information on ITG, 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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