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**FOR IMMEDIATE RELEASE**

## **Investment Technology Group to Acquire RedSky Financial**

**NEW YORK, June 8, 2007** – Investment Technology Group, Inc. (NYSE: ITG), a leading provider of technology-based trading services and transaction research, today announced that it has entered into a definitive agreement to acquire privately-held RedSky Financial, LLC, a Chicago-based broker-dealer specializing in electronic multi-asset class trading with an emphasis on exchange-traded equity derivative products.

RedSky's advanced trading platform further diversifies ITG's asset class capabilities. RedSky's multi-asset trading platform, R3, facilitates high frequency trading for professional and institutional traders. R3 also offers routing for foreign exchange and fixed income trading. ITG plans to integrate R3's functionality into its existing execution management systems, Triton and Radical, to give clients consolidated access to all equities, equity options and futures. Today, Triton supports equities and Radical supports equities and options.

"The acquisition of RedSky provides ITG with an opportunity to add robust options and futures capabilities to our Triton and Radical front ends, as well as our algorithmic trading suite, creating versatile multi-asset execution management systems," said Bob Gasser, CEO and President of ITG. "ITG has long said that its value proposition is based on providing clients with comprehensive trading solutions that span the trading continuum, and the acquisition of RedSky's capabilities will further enhance ITG's position as a leader in the industry."

RedSky also offers direct access to multiple execution destinations and market data through an Application Programming Interface (API), which gives high-frequency traders the lowest possible latency when submitting and processing orders. An API allows traders using their own proprietary systems to connect directly to the markets via RedSky's routing infrastructure.



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"We are excited to become part of ITG's comprehensive trading solutions," said Bob Fitzsimmons, Chief Executive Officer of RedSky. "The integration of RedSky's best-in-class futures and options trading technology into ITG's existing sophisticated trading products will provide clients with the ability to efficiently trade multiple asset classes from a single trading application."

The all-cash transaction is expected to close in the third quarter and is subject to customary closing conditions. The purchase price is approximately \$22 million, plus contingent consideration based on future profitability.

#### **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).

#### **About RedSky Financial**

Founded in 2000, Chicago-based RedSky Financial is a broker-dealer and FCM specializing in electronic trading within multiple asset classes. RedSky provides professional traders, hedge funds, institutions and proprietary trading groups with direct access to stocks, options, futures, foreign exchange and bonds through its proprietary R3 trading platform. For automated trading clients, also known as algorithmic or black box traders, RedSky offers multiple application programming interfaces (APIs) for order submission and price subscription. Designed for easy connectivity and robust performance, RedSky's APIs offer low latency and high throughput. RedSky combines industry-leading technology with a high level of client support.

*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*



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*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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