



Chi-X Global Names Steven Silberstein Chief Information Officer, Greg Smith Vice Chairman

NEW YORK – December 16, 2009 – Chi-X[®] Global Inc. today announced that it has hired trading technology veteran Steven Silberstein as Chief Information Officer. Additionally, Gregory E. Smith, CEO of Chi-X Global Technologies, LLC (Chi-Tech), the technology services unit of Chi-X Global, has been named Vice Chairman of Chi-X Global.

Mr. Silberstein, who will begin immediately, will be responsible for all aspects of the firm's technology and leading the technology coordination between Chi-X Global's market centers, its global trading participants and Chi-Tech's trading technology development. He will jointly report to John Lowrey, CEO of Chi-X Global, and Mr. Smith, and be a member of the Chi-X Global Executive Committee.

"With investors around the world demanding more efficient markets, there are more opportunities than ever for Chi-X Global, both in delivering the platforms themselves and in technology provision," said Mr. Lowrey. "Steve is an extremely well-respected industry practitioner, and is the ideal choice to help us execute on our technology vision."

Previously, Mr. Silberstein was a Managing Director at Lehman Brothers, serving as the Global Head of its Prime Brokerage product, where he was responsible for the Quantitative Prime Brokerage, Product Management, Clearing, Custody and Servicing aspects of the business. Prior to that was the Chief Information Officer of the firm's Global Equities Division, where he co-led Lehman Brothers' move into electronic and quantitative execution, as well as the deployment of its LX ATS platform and other internalization products. Before that, Mr. Silberstein ran two venture-backed finance and technology firms: MarketXT, an Electronic Communications Network, and FAME Information Services, a leading provider of decision support solutions serving the needs of energy, financial services, government and commercial clients. Mr. Silberstein is a graduate of Rensselaer Polytechnic Institute, and serves on the Advisory Council of Rensselaer's Lally School of Management and Technology.

"The equity trading business has increasingly become a technology arms race, and in nearly all cases, the leading trading platforms and market participants are those that have leveraged the most cutting-edge, robust technology. In many respects, given its business mix and unparalleled technology, Chi-X Global is leading this revolution, and I could not be happier to join the firm and begin working with its talented technology team," said Mr. Silberstein.

In Mr. Smith's additional role as Vice Chairman of Chi-X Global, he will focus on business strategy and the commercialization of the products and services offered under the Chi-Tech umbrella, as well as leveraging the products of Chi-X Global's market centers. Chi-Tech was formed in November 2008 following Chi-X Global's acquisition of substantially all the business and assets of Cicada Corp., which Mr. Smith founded.

Added Mr. Lowrey: "With the former Cicada business now fully integrated into Chi-X Global, we felt the timing was right to broaden Greg's portfolio of work, particularly in the commercialization of Chi-X Global's market leading products and the strategic build out of new products and services for our global customers. We view this as a significant growth area for our business, and look forward to leveraging Greg's many strengths."



Chi-X Global currently operates Chi-X Canada and is a 50 percent owner of Chi-East, the joint Chi-X Global / Singapore Exchange Limited non-displayed trading platform scheduled to launch in mid-2010, subject to regulatory approval. Chi-X Global is a subsidiary of electronic trading pioneer Instinet Incorporated, which is the largest and founding shareholder of Chi-X Europe and is a wholly-owned subsidiary of Nomura Holdings, Inc.

About Chi-X[®] Global

A subsidiary of electronic trading pioneer Instinet, Chi-X Global is a global provider of market infrastructure technologies and trading venues. Through regional trading platforms, Chi-X Global aims to provide investors around the world with the most efficient markets possible through their high-speed, low-cost, intelligent trading models, while its separately operated Chi-Tech services unit, whose data management and trading technologies have been deployed by some of the world's leading exchanges and financial firms, provides a range of end-to-end trading and market data technologies. Chi-X Global believes that truly competitive, technology-driven markets benefit all participants in the trading process – investors, brokers and the primary exchanges – by making the market more attractive to the global trading community, which ultimately helps to increase overall market volumes and improve investor performance. The name Chi-X is derived from the 22nd letter of the Greek alphabet, “χ” (Chi), symbolizing the “crossing,” or matching, of the two sides of a trade. Along with the “X” from the English alphabet, the name signifies a combination of the old world and modern world, or traditional securities trading techniques married with cutting-edge technology.

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