

ITG[®] SAYS 2008 PERFORMANCE STRONG New Execution Venues Planned for POSIT[®] in 2009

Investment Technology Group[®], the leading agency broker and financial technology firm, has announced that revenues in Europe rose in 2008 and despite unfavourable market conditions its operations have been profitable. ITG also announced plans to expand its product and market offering in the course of 2009.

ITG – which among other services operates the POSIT[®] suite of intraday equities crossing systems, offers transaction analysis tools such as ITG TCA[™], the Triton[®] execution management system and various market leading algorithms – said that revenues in Europe for 2008 were £42.3million up from £40.3 million the previous year. Pre-tax profits for the period were broadly unchanged at £3.9 million. These results were achieved against an unprecedented market downturn, with the value of the MSCI sinking 26% during the course of 2008.

Plans for 2009 include the expansion of ITG's crossing system into new markets and also the introduction of new algorithms.

Commenting, David Stevens, CEO of ITG in Europe, said:

"The introduction of MiFID in late 2007 and the subsequent fragmentation in the markets has led to a surge in demand from institutional investors wanting intelligent trading tools, algorithms and smart routers, both to reduce costs and to demonstrate Best Execution. Naturally this trend works in our favour. Another plus has been our agency status, as ITG is perceived as a 'safer' counterparty than institutional brokerages with operations in 'riskier' areas of the market.

I am pleased that we have been able to report solid results for 2008, and I am optimistic that our combination of trading and analytical products will stand us in good stead in 2009."

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