



Chi-X Europe Extends Trading Services to Italian Stocks

LONDON – 15 October 2008 – Chi-X[®] Europe Limited, operator of the largest pan-European equity multilateral trading facility (MTF), today announced that it is successfully trading, clearing and settling five of the top component stocks of the Italian S&P MIB40 index, and plans to introduce the remainder of the index's components later in the month. The first stocks available for trading on Chi-X Europe are:

- Enel SpA
- ENI SpA
- Fiat SpA
- Intesa Sanpaolo SpA
- UniCredit SpA

“Since launching some eighteen months ago we have introduced trading services for many of Europe's most heavily-traded equities and are pleased to extend coverage to these Italian names,” commented Peter Randall, CEO of Chi-X Europe Limited. “Chi-X Europe participants continue to enjoy price improvement and lower trading costs, and we remain committed to providing the European trading community with the benefits of our faster, cheaper and smarter model.”

Trades in these stocks will be cleared through Fortis' European Multilateral Clearing Facility (EMCF) and will be settled in Monti Titoli (Italian Central Securities Depository), and will be fully fungible with trades in these stocks transacted on the primary market.

Overall trading, clearing and settlement costs for Italian securities through the Chi-X Europe and EMCF infrastructure are anticipated to be 0.11bps*, which, based on published data, is significantly less expensive than via the current market infrastructure.

* Based on a passive/aggressive rebate ratio of 50:50.

About Chi-X[®] Europe

Chi-X Europe Limited, a majority-owned subsidiary of Instinet Europe Limited, is an FSA-authorized securities firm operating as a multilateral trading facility (MTF) for the trading of a wide range of European equities. Chi-X Europe's low-cost, streamlined model is designed to help participants achieve ultra-low execution, clearing and settlement costs. Benchmark tests have shown the Chi-X Europe operating model to be significantly faster and less expensive than Europe's traditional equity exchanges. Chi-X Europe disseminates real-time market data to clients directly and via third-party market data vendors at no cost, and off-exchange trade reporting is available for a low monthly fee. For more information, please visit www.chi-x.com.

Media Contacts

Mark Dowd
First Vice President, Global Corporate
Communications & Public Relations, Instinet
Phone: 212-310-5331
Email: mark.dowd@instinet.com

Julia Streets
Streets Consulting Ltd. for Chi-X Europe Limited
Phone: + 44 7976 205552
Email: julia.streets@streetsconsulting.com

©2008 Chi-X Europe Limited. All rights reserved. CHI-X is a registered trademark in the UK and Europe. INSTINET is a registered trademark in the United States and in other countries throughout the world. Approved for distribution in Europe by Chi-X Europe Limited, which is authorized and regulated by the Financial Services Authority.