

For Immediate Release

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Instinet Selects DiMassimo Brand Advertising

DiMassimo set to relaunch Instinet after its historic merger with the Island ECN.

New York, NY (February 3, 2003) — DiMassimo Brand Advertising announced today that it has been retained by Instinet Group Incorporated (NASDAQ: INET), the largest global electronic agency securities broker, as its agency of record, effective immediately.

DiMassimo will be responsible for a new global strategic positioning, brand architecture, design, general advertising and integrated services, including direct and interactive marketing.

Instinet Executive Vice President of Global Marketing and Communications Andrew Goldman said, "I couldn't think of a better partner than DiMassimo. We developed our relationship while achieving some unprecedented brand positioning, advertising and business successes, for Island. I'm confident we can build on those strengths for Instinet."

Island ECN's "Trader's Marketplace" campaign broke with category conventions to make icons of the traders who used the product everyday, featuring the slim elegance of celebrity and fashion photographer Christian Witkin and the trading-floor-as-aircraft-carrier styling of Hollywood director Tony Scott. The campaign was key in positioning Island as a leading ECN among traders, which culminated with the ultimate merger of the two companies during the Fall of 2002.

Mark DiMassimo, President and Executive Creative Director said, "Everything we achieved at Island we truly achieved TOGETHER, due to the atmosphere of sophisticated understanding, teamwork and trust this client fosters. The chance to be part of this team a second time, with new challenges, new markets and new brands to build is a dream come true."

About Instinet:

Instinet, through affiliates, is the largest global electronic agency securities broker and has been providing investors with electronic trading solutions for more than 30 years. Our services enable buyers and sellers worldwide to trade securities directly and anonymously with each other, have the opportunity to gain price improvement for their trades and lower their overall trading costs. Through our electronic platforms, our customers also can access over 40 securities markets throughout the world, including NASDAQ, the NYSE and stock exchanges in Frankfurt, Hong Kong, London, Paris, Sydney, Tokyo, Toronto and Zurich. We also provide our customers with access to research generated by us and by third parties, as well as various informational and decision-making tools. We

act solely as an agent for our customers and do not trade securities for our own account or maintain inventories of securities for sale.

About DiMassimo Brand Advertising

DiMassimo is an independent, fully integrated agency which combines the resources of a brand consultancy with those of an aggressive ad agency. DiMassimo is known for their highly creative and successful campaigns for clients who demand much more than conventional results, including: Crunch Fitness, Columbia House, The Plaza Hotel, Instinet, Smartmoney.com, GlaxoSmithKline, Merck and the Partnership for a Drug-Free America. Additional information can be found at www.dimassimo.com.

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Instinet Corporation, member NASD/SIPC, and The Island ECN, Inc., member NASD/CSE/SIPC, are subsidiaries of Instinet Group Incorporated.