

Capital Institutional Services, Inc. (CAPIS) Adds New Dark Pool Algorithm to Its Algorithm Trading Suite

Dallas, TX—June 27, 2007—Capital Institutional Services, Inc. (CAPIS), one of the industry's top institutional agency brokerages and research providers, has announced the launch of Nocturnal, a new algorithm for clients seeking to access dark pool liquidity.

"The demand for access to dark pool liquidity continues to grow at a remarkable pace and we are committed to providing our clients with the best tools to reach that market," said Kristi P. Wetherington, CAPIS President and CEO. "With Nocturnal, our clients will have access to many dark pools through a single algorithm. It is an extraordinary tool that taps into dark liquidity, minimizes information leakage and assists clients in achieving best execution."

Nocturnal operates as a smart router within dark pools. It locates liquidity among a broad and expanding list of dark venues with continuous crossing capabilities. With dynamic smart routing logic, Nocturnal will spread orders out over multiple destinations seeking executions at midpoint or better.

Nocturnal is the latest addition to CAPIS' Algorithm Trading Suite, and is available through Bloomberg, many order management systems and CAPISDirect, CAPIS' EMS solution.

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About Capital Institutional Services, Inc.

CAPIS is a leading U.S. institutional broker specializing in global agency trading and commission management for asset managers and plan sponsors. CAPIS has successfully developed and provided an array of brokerage solutions specifically tailored to the institutional marketplace since 1977. CAPIS is a member of the New York Stock Exchange, the American Stock Exchange, the Financial Industry Regulatory Authority, and the Securities Investor Protection Corporation. For more information, visit www.capis.com.

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