

BATS ECN Unveils Ultra-Aggressive January Pricing Special

Fast-Growing Market Center Celebrates 1st Anniversary With Discount For Subscribers

KANSAS CITY, MO. – Dec. 19, 2006 – BATS Trading Inc. announced an ultra-aggressive pricing plan for the month of January 2007.

In January, BATS will charge \$0.0020 per share for removing liquidity or routing to other market centers, and will rebate \$0.0030 per share for adding liquidity in stocks priced above \$1. The pricing plan, which begins Jan. 2, will be in effect for the full month or until BATS volume for January reaches 5 billion shares, whichever occurs first.

“With a far lower operating overhead than Nasdaq, BATS is well-positioned to take price competition to a new level,” said Chief Executive Officer Dave Cummings. “As we celebrate our first anniversary January 27th, this is our way of rewarding our subscribers for connecting to BATS.

“BATS spent 2006 working to get several of the large broker-dealers connected to the network. The special January pricing is designed to create a snowball effect and push BATS to critical mass,” he said.

BATS Trading reported its first 150-million share trading session in November 2006 and consistently accounts for 4%-6% of daily Nasdaq-listed market volume. Investors in the company include Credit Suisse, Getco LLC, Lehman Brothers, Lime Brokerage LLC, Morgan Stanley and Wedbush Inc.

“We thank our subscribers and investors for their support,” Cummings said.

About BATS Trading

BATS Trading Inc., Kansas City, Mo., launched its platform in January 2006 in response to rapid consolidation in the ECN space. Founded by Dave Cummings, BATS offers aggressive pricing, high-speed technology and direct connectivity to U.S. broker-dealers. For additional information about BATS Trading, Inc. please visit:

<http://www.BatsTrading.com>.

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