

BATS ANNOUNCES EUROPE CEO, COO

Ex-LIFFE MD and Veteran Morgan Stanley Executive Hit the Ground Running

KANSAS CITY, Mo. – BATS Trading Inc. named Mark Hemsley chief executive of BATS Trading (Europe), and appointed Paul O'Donnell as chief operating officer of the newly formed entity, which is based in London.

Mr. Hemsley, a former Euronext LIFFE executive, and Mr. O'Donnell, who has spent the past 14 years at Morgan Stanley, are the first two official employees of BATS Trading (Europe) and are poised to use their extensive market and technical knowledge immediately. As announced March 31, BATS expects to launch the ultra-high-speed trading platform in 2008.

"We're very excited to bring Mark and Paul aboard and are confident that their skills and experience will lead BATS to great success in Europe," said BATS Chief Executive Joe Ratterman. "We are a technology company at our core, and both Mark and Paul fit the BATS executive profile of high caliber, energetic leaders with a hands-on technology background.

"Mark's background in – and knowledge of - the Europe market, which includes leadership positions at LIFFE and Deutsche Bank GCI, gives us a significant leg up in the region," Mr. Ratterman said. "Similarly, we were drawn to Paul's vast work experience, which includes success in Australia, Japan and the U.S., much of it in the electronic trading space."

"With Mark and Paul at the helm and with the backing of our group of broker-dealer owners -- the same coalition that has played such a significant role in our success in the U.S – we are confident in our ability to make markets better in Europe," he said.

Both men were recruited to BATS by Ken Conklin, BATS' senior vice president in charge of business development and the driving force behind much of the company's European plans. Mr. Conklin has spent much of the past six months on the ground in Europe and will be involved in the operation going forward.

Mr. Hemsley, founder of Belvedere Hill Ltd., a London-based corporate advisory business, said "I am excited to take a pioneering role with a company which has had a tremendous impact on the U.S. market in such a brief period of time. I look forward to building a strong, cohesive team which will live up to the BATS credo of 'Making Markets Better'".

Mr. O'Donnell, most recently an Executive Director in Morgan Stanley's Institutional Equities Division, said "I look forward to working with Mark and the rest of the BATS Europe team to drive efficiencies in the marketplace. It has been impressive to witness BATS' impact in the U.S. market and I'm excited to continue partnering with Morgan Stanley and the broker dealer community to produce similar results abroad."

Mr. Hemsley was previously managing director and chief information officer at LIFFE, working in its market solutions group. At LIFFE from 2001-2004, he won major contracts with top exchanges and transformed the technology organization to capture greater revenue from its exchange businesses. A LIFFE board member, he was also heavily involved in the sale of LIFFE to Euronext, the predecessor company to NYSE Euronext.

Mr. Hemsley was a managing director of global technology - serving as chief operating officer and a CIO - during his tenure at Deutsche Bank GCI, the investment bank. With the company, he managed teams of professionals in Frankfurt, London, New York, Singapore, Sydney and Tokyo, while working closely with the firm's trading operations. His previous positions included time as a vice president at Credit Suisse

First Boston, where he was global head of foreign exchange technology, and a stint as CIO at Natwest Capital Markets. He is a U.K. citizen.

Mr. O'Donnell joined Morgan Stanley's Tokyo office in 1994, and spent the past 14 years in a variety of positions in Information Technology and Institutional Equities in both Japan and the U.S.

In his current role of executive director, Paul is responsible for architecture, planning, deployment and operations of algorithmic trading and smart order routing at Morgan Stanley across a variety of asset classes. Paul was previously responsible for the automation of the firm's cash equity market making desk. Prior to joining Morgan Stanley, he was a software engineer at Softway Pty Ltd in Australia.

Earlier this week, BATS announced that it selected a Savvis data center in London, where BATS will be co-located with numerous other trading firms and market centers. Firms interested in linking to the planned high-speed, low-latency BATS platform in Europe should reach out to **Mr. Conklin** via the contact information below.

Firms interested in connecting in the US should contact **Jon Schneider**, BATS sales manager, or **Randy Williams**, vice president of sales and communications, at the coordinates below.

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About BATS Trading

BATS Trading, based in Kansas City, Mo., with additional offices in New York, was launched in January 2006 and operates one of the fastest-growing, top-tier equity markets in the United States. The BATS platform is developed by a core team of market and technology professionals, catering to the needs of the broker-dealer community. Included in the BATS customer base are more than 260 broker-dealers and a broad-based ownership group including Citi, Credit Suisse, Deutsche Bank, GETCO, JPMorgan, Lehman Brothers, Lime Brokerage, Morgan Stanley, Merrill Lynch, Tradebot and Wedbush. BATS ... Making Markets Better.