



BATS EXCHANGE CUTS PRICES

ANNOUNCES \$0.0001 LIQUIDITY REBATE PER SHARE FOR REMOVING LIQUIDITY IN SHARES TRADING BELOW \$5; OFFERS LOW \$0.0017 RATE TO GET TO NYSE FLOOR

KANSAS CITY, Mo. – March 26, 2009 – BATS Exchange, an innovative and technology leading U.S. securities exchange, will cut prices as of April 1, 2009, offering a rebate of \$0.0001 a share for removing liquidity in stocks priced below \$5, and reducing pricing for its BATS + NYSE order type.

In addition to lowering route fees for the BATS + NYSE floor order type to an ultra competitive \$0.0017, the Exchange will also cut its standard route rate to other markets to just \$0.0026 per share (from \$0.0029).

“This is our first major pricing change since January 2008 and, while pricing is the subject today, our members enjoy trading on BATS Exchange because of our superior and dependable technology, leading customer service, and consistent innovation benefitting the market,” said Joe Ratterman, CEO of BATS Exchange.

“We are pleased to offer firms greater opportunity to access the tremendous, untapped liquidity available on BATS Exchange and thank our members, investors and the industry for their support,” he said

For stocks above \$5, BATS Exchange will maintain its inverted Tape B pricing at \$0.0028 and will adjust its liquidity rebate to \$0.0023 for Tape A and C stocks. The remove rate for Tapes A and C remains highly competitive at \$0.0025.

The complete fee schedule is available at <http://www.batstrading.com/ProposedFeeSchedule> .

For further information, members can contact the BATS Exchange Trade Desk (913.815.7001, tradedesk@batstrading.com) or their sales account manager.

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About BATS

BATS Global Markets (BATS) is an innovative global financial markets technology company headquartered in the Kansas City, Mo., area with additional offices in New York and London. The BATS platform was launched in January 2006 and, operating as BATS Exchange, Inc., is one of the fastest growing, top tier equity markets in the United States. BATS serves the European market through its London based, FSA-authorized subsidiary, BATS Europe, which operates a Multilateral Trading Facility for European securities. The BATS platform is internally developed by a dedicated core team of market and technology professionals, catering to the needs of the broker-dealer and trading community. BATS ... Making Markets Better.

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