



BATS GLOBAL MARKETS UNVEILS NEW PARALLEL ROUTING STRATEGIES

PROVIDES CUSTOMERS ACCESS TO MULTIPLE MARKET VENUES SIMULTANEOUSLY;
FIRST RELEASE AVAILABLE TODAY IN U.S. AND EUROPE

KANSAS CITY, Mo. and LONDON – 7 September 2010 – BATS Global Markets, an innovative global financial markets technology company, today announced the launch of another major enhancement to its smart order routing services for BATS Exchange in the US, as well as for BATS Europe.

The new Parallel routing strategies aim to facilitate participants achieving best execution more efficiently while accessing multiple market venues simultaneously and cost effectively.

The first release, called Parallel D (as in “Depth of Book”), will route orders to all market centers with a quote at each price level simultaneously. Each price level will be exhausted before moving onto the next price level, even if multiple passes must be made at a price level. Parallel D is available as an optional strategy to BATS Exchange members and BATS Europe participants.

“Parallel routing dramatically enhances our smart order routing capabilities ensuring our participants have access to more choice when executing their trading strategies in the marketplace,” said Chris Isaacson, chief operating officer of BATS Exchange. “By simultaneously targeting multiple market centers, our participants will have the opportunity for faster order execution and increased fill rates, minimizing implementation shortfall.”

Paul O’Donnell, chief operating officer of BATS Europe, said “In Europe this move has particular significance for our participants, enhancing the only MTF-operated pan-European smart order router that routes to both lit and dark venues.”

BATS will introduce two additional parallel smart order routing strategies later this year – Parallel 2D and Parallel T. These two routing strategies will also route orders to all market centers in parallel, but Parallel 2D will focus on ensuring fastest execution for an order. Parallel T, available only in the US, will send the exact quantity of only the protected (top) quote to each market center.

Pricing for Parallel D and Parallel 2D routing will be the same competitive price as the current default CYCLE routing strategies in the US and Europe. BATS Exchange will charge \$.0033/share for Parallel T.

For a complete list of routing strategies and fee schedules for BATS Exchange, please review [BATS Exchange Smart Order Routing Strategies](#) and [Fee Schedule](#). For BATS Europe, please review [BATS Europe Smart Order Routing Strategies](#) and [Pricing Schedule](#).

The BATS Europe smart order router is only available to clients who are Participants of the BATS Europe MTF and who are classified as Eligible Counterparties.

For more information, BATS Exchange members can contact the BATS Trade Desk (913.815.7001, tradedesk@batstrading.com) or their sales director. European participants can contact the BATS Europe Trade Desk (+44 207 012 8901, TradeDeskEurope@batstrading.com) or their [Account Manager](#).

###

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 a premier destination

among the top ranked equity markets in the United States. BATS serves the European market through its London based, FSA-authorised subsidiary, BATS Europe, which operates a Multilateral Trading Facility for European securities. Most recently, BATS launched a US equity options market, BATS Options, and plans to launch a second US equities exchange, BYX, in October 2010. 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.

BATS:

MEDIA/ANALYSTS: Randy Williams +1.212.378.8522 rwilliams@batstrading.com

TO TRADE IN THE US: Joe Bracco +1.212.378.8527 jbracco@batstrading.com

TO TRADE IN EUROPE: Alex Dalley +44.207.012.8920 adalley@batstrading.com