



**BATS EXCHANGE COMPLETES SUCCESSFUL FIRST MONTH
 REPORTS MATCHED MARKET SHARE OF 10.37%
 COMPARED WITH 6.90% A YEAR AGO**

BATS Exchange, an innovative and technology leading U.S. securities exchange, reported November matched market share of 10.37% compared with 6.90% in November 2007.

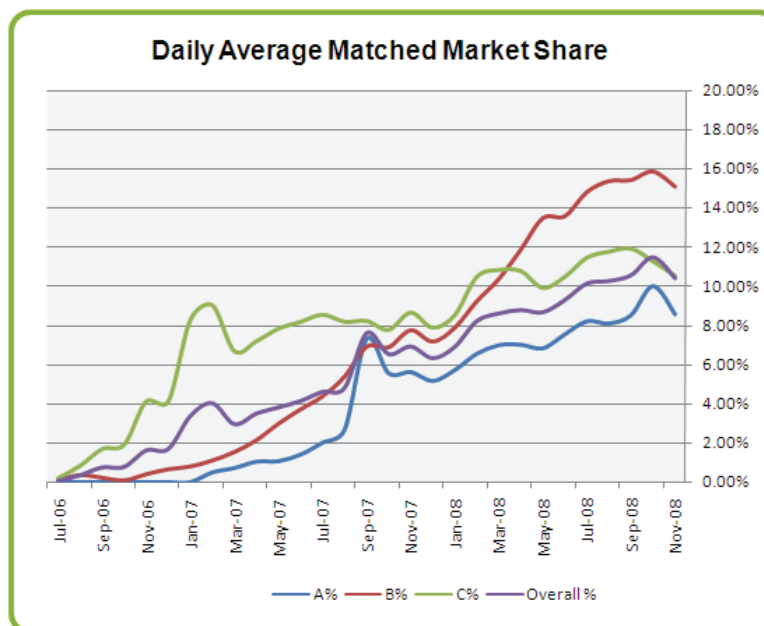
The November data represents the first month of operation for BATS Exchange, which completed its transition from an ECN on Nov. 6.

BATS maintained a high level of market share as its quotes moved from the National Stock Exchange and ISE to being directly reflected in the consolidated tape with the BATS' "Z" identifier. Despite showing some disruption due to this transition, BATS market share numbers are indicating continued rapid growth.

For the month of November, vital market share statistics for BATS include:

- BATS average total handled volume was 1,284,562,786 shares daily
- BATS average matched volume was 1,118,510,212 shares daily
- BATS average internal match rate was 87.15%
- BATS matched market share for Tape A securities was 8.58% (2nd highest in firm history)
- BATS matched market share for Tape B securities was 15.11%
- BATS matched market share for Tape C securities was 10.52%
- BATS matched market share for all securities was 10.37% (3rd highest in firm history)
- BATS matched market share in terms of notional value, or dollar value traded, was 11.88%

Exhibit 1: BATS Matched Market Share for all securities: August 2006 to November 2008



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Taking the top 25 U.S. stocks, ranked by total volume traded in all U.S. markets, the BATS matched market share on a security by security basis for November was as follows:

| Stock Name | Total Industry Volume | BATS Matched Volume | BATS Market Share |
|------------|-----------------------|---------------------|-------------------|
| SPY | 8,769,772,411 | 909,321,275 | 10.37% |
| C | 5,840,119,131 | 507,353,981 | 8.69% |
| QQQQ | 3,920,998,019 | 534,219,141 | 13.62% |
| XLF | 3,610,165,847 | 570,140,374 | 15.79% |
| EEM | 2,879,235,267 | 359,706,398 | 12.49% |
| UYG | 2,734,921,851 | 458,505,825 | 16.76% |
| GE | 2,505,095,442 | 203,156,498 | 8.11% |
| BAC | 2,441,327,771 | 239,237,926 | 9.80% |
| SSO | 1,978,743,652 | 247,005,917 | 12.48% |
| MSFT | 1,798,548,547 | 242,698,438 | 13.49% |
| IWM | 1,664,533,304 | 222,165,594 | 13.35% |
| F | 1,664,361,295 | 65,026,151 | 3.91% |
| WFC | 1,663,832,884 | 182,580,344 | 10.97% |
| INTC | 1,537,103,084 | 213,285,494 | 13.88% |
| AIG | 1,493,507,501 | 62,250,785 | 4.17% |
| JPM | 1,436,679,245 | 154,649,485 | 10.76% |
| CSCO | 1,378,019,385 | 155,532,935 | 11.29% |
| SDS | 1,329,787,220 | 271,276,413 | 20.40% |
| WB | 1,160,825,392 | 100,034,481 | 8.62% |
| FXI | 1,120,819,818 | 113,865,067 | 10.16% |
| PFE | 1,023,115,933 | 97,643,032 | 9.54% |
| XOM | 1,007,613,974 | 124,194,161 | 12.33% |
| SIRI | 992,854,495 | 33,734,394 | 3.40% |
| GM | 980,525,420 | 50,619,542 | 5.16% |
| QLD | 945,931,511 | 165,372,449 | 17.48% |

[About BATS]

BATS Holdings (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 Trading Limited, 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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