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Bats Announces Successful Migration of BZX Options Exchange to Next-Generation Matching Engine

Both Bats Options Markets – BZX Options and EDGX Options – Now Operating on Latest Proprietary Technology

KANSAS CITY and NEW YORK – October 5, 2016 – Bats Global Markets, Inc. (Bats: BATS), today announced the successful migration of its largest options exchange, BZX Options, to the company's proprietary next-generation matching engine.

The migration of BZX Options to the new technology was seamlessly completed without incident or impact to customers. On the final day of migration, September 29, 2016, 100% of active customers traded using the new technology, with \$308 million notional value executed and more than 1.2 billion orders handled.

EDGX Options, Bats' second U.S. options market, which is based on a customer priority/pro-rata allocation model, was the first of the Bats markets to be built on the next generation technology, and was launched in November 2015.

Chris Isaacson, Executive Vice President and Global Chief Information Officer at Bats, said, "Our next generation matching engine encompasses all we have learned in more than a decade of building and operating technology at the forefront of global securities markets, and streamlines it into an elegant platform marked by extraordinary flexibility, performance, and resilience. I commend Eric Crampton, SVP, Global Head of Software Engineering, and his team for executing this flawless migration."

BZX Options is Bats' largest options exchange with market share of 10.78%¹, and is consistently the #1 maker-taker options venue in the U.S., and the largest for single-leg options trading.

In 2015, Bats migrated or launched eight of the ten markets it operates globally. In January, legacy Direct Edge stock exchanges EDGX and EDGA were migrated onto proprietary Bats technology. In May, the BZX and BYZ equities exchanges and BZX Options exchange were moved to the Equinix NY5 data center. In September, Bats' institutional FX trading business, Hotspot, launched a new London-based matching engine. In November, Bats launched EDGX Options and separately, moved Hotspot's U.S. matching engine to Equinix NY5.

¹ Average daily market share during September 2016.



Bats

About Bats Global Markets, Inc.

Bats Global Markets, Inc. (Bats: BATS) is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. Bats is the second-largest stock exchange operator in the U.S., operates the largest stock exchange and trade reporting facility in Europe, and the #1 market globally for ETF trading. We also operate growing ETF listings venues in the U.S. and Europe, two U.S. options exchanges and Bats Hotspot, our global foreign exchange market. Also, ETF.com, a leading provider of ETF news, data and analysis, is a wholly-owned subsidiary. The company is headquartered in Kansas City with offices in New York, London, Chicago, San Francisco, Singapore and Quito. Visit bats.com and [@BatsGlobal](https://twitter.com/BatsGlobal) for more information.