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Bats to Launch “BAM” Options Auctions, Offering Competitive Price Improvement Opportunity

New Functionality Scheduled for November, Pending SEC Approval

KANSAS CITY and NEW YORK – August 1, 2016 – Bats Global Markets, Inc. (Bats: BATS) announced today plans to launch the Bats Auction Mechanism (BAM), new functionality that provides price improvement opportunities for orders sent to its EDGX Options Exchange.

Bats plans to launch BAM in November, pending SEC approval. The company’s two U.S. options exchanges, EDGX and BZX, set a combined record with market share of 11.7% in June while remaining the market leader in single-leg equity options trades with 19% market share.

BAM is an options auction process that provides Members with an opportunity for price improvement for the Member’s client orders. The BAM functionality alerts all Members at the start of an auction in order to maximize the price improvement opportunity and allows agency orders to trade against the contra party specified by the initiating Member or other Members responding to the auction.

In addition, Bats will introduce a new feature called the Priority Quote Allocation. This functionality provides incentives for a broader range of participants to maintain two-sided quotes, which helps to keep tighter bid-ask spreads in continuous market trading.

Bryan Harkins, Executive Vice President and Head of U.S. Markets at Bats said “BAM is the natural evolution for the Bats Options business as we move to serve customer needs beyond our market-leading price-time priority options exchange, BZX. We are deeply committed to the U.S. Options market and plan to aggressively expand our product suite to deepen liquidity and improve the execution experience for market participants in the coming months.”

BAM will run continuously throughout the trading day on EDGX, the pro-rata Bats’ options market launched in November 2015.

About Bats Global Markets, Inc.

Bats Global Markets, Inc., is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. We are the second-largest stock exchange operator in the U.S., operate the largest stock exchange and trade reporting facility in Europe, and are the #1 market globally for ETF trading. We also operate two fast-growing U.S. options exchanges. In the global foreign exchange market, we operate Hotspot, and 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.



Bats

Forward Looking Statements

This press release includes certain disclosures which contain “forward-looking statements.” You can identify forward-looking statements because they contain words such as “believes” and “expects.” Forward-looking statements are based on Bats’ current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in our filings with the SEC, including our registration statement on Form S-1, as amended from time to time, under the caption “Risk Factors.”