



BATS GLOBAL MARKETS NAMES CHRIS CONCANNON CEO; JOE RATTERMAN BECOMES CHAIRMAN

KANSAS CITY, Mo., NEW YORK and LONDON – February 24, 2015 – BATS Global Markets (BATS), a leading operator of U.S. and European markets, today announced that President Chris Concannon will be appointed to the additional role of chief executive officer, effective March 31, 2015.

Mr. Concannon arrived at BATS as president in December 2014 with nearly 20 years of experience as an exchange executive, regulator and industry participant, and played a major role in the Hotspot FX acquisition announced January 16, 2015.

Joe Ratterman will now assume the role of chairman of the BATS board, replacing Paul Atkins. Mr. Ratterman, who led BATS as CEO for the past eight years, will remain closely involved at the company going forward, while also facilitating Mr. Concannon's leadership transition. A respected industry expert, Mr. Ratterman will continue to represent BATS, and the industry's diverse participants broadly, as a member of the SEC Equity Market Structure Advisory Committee.

Under Mr. Ratterman's leadership, BATS has transformed into the world's second-largest stock exchange operator. A company founder in June 2005, he became CEO in July 2007 when the firm – then known as BATS Trading – was a growing startup alternative trading system with 25 employees, operating from a single office in Kansas City.

Today, BATS Global Markets operates the largest stock exchange in Europe; the second-largest exchange in the U.S.; a U.S. options market which has doubled in size in the past year; and, pending approval, a global foreign exchange market. The past four years alone were highlighted by three major acquisitions – Chi-X Europe in 2011, making BATS the largest stock market in Europe; Direct Edge in 2014, making BATS the second-largest market in the U.S.; and Hotspot FX, pending approval, in 2015, moving BATS into the world's largest and most liquid asset class.

BATS also runs the largest trade reporting facility in Europe, is a listing venue for exchange-traded products in the U.S. and Europe, and is one of four 25% owners of EuroCCP, the largest European equities clearing house. The company has 215 employees worldwide with headquarters in Kansas City, and offices in New York, London and Chicago.

“Being CEO during a time of impressive corporate growth and considerable industry change has been a great privilege and I'm grateful to the entire BATS team for their extraordinary efforts, and for the opportunity to have worked alongside them over the last 10 years. It's truly been a remarkable time,” Mr. Ratterman said. “We are at a unique point in our company history where we are experiencing high water marks in market share and profitability, and we are also poised for significant future growth and expansion globally. I see this as a good opportunity to change the nature of my role at BATS and take on the chairman responsibilities, and I'm pleased to pass the baton to a leader as qualified, talented and dedicated as Chris. He has already proven to be a great addition to the BATS team and I have no doubt that he will take the company to new heights.

“I would also like to thank Paul Atkins for his exemplary service to BATS while leading its board over the last several years. We wish him continued success with his financial services regulatory consulting firm, Patomak Global Partners,” he said.

Mr. Concannon said “I came to BATS last year after getting to know the company as a competitor, customer and board member and immediately felt it was a great fit. It’s unique to become CEO of an organization with so many transformative opportunities on the horizon and I’m excited to build on the amazing track record assembled in such a short period of time. I look forward to great times ahead with my BATS colleagues as we grow together and expand our global presence,” he said.

BATS board member Dan Keegan, Citi’s Head of Equities, Americas, said “When Joe came to the board last year and suggested it was time to appoint his successor, we appreciated the thoughtful way he laid out a smooth and extended transition plan. He has always put the company first, and his recruitment of Chris is a great example. The board appreciates the tremendous financial and operational growth under Joe’s leadership and how he has positioned the company going forward.

“During his time at BATS, Joe has set a high bar for the CEO role, and the board is confident that Chris is the right person to accept the challenge of raising that bar even higher. Chris’s history as an execution-minded leader, coupled with his uniquely varied market structure background and experience, make him an ideal fit for BATS, its employees, its customers and its shareholders,” he said.

During Mr. Concannon’s six years as executive vice president at Nasdaq, his leadership helped transform the company and the exchange industry and, among many responsibilities, he was in charge of Nasdaq’s U.S. stock and options markets and also led numerous successful acquisitions and integrations, including Brut, Inet and the Philadelphia and Boston Stock Exchanges.

Mr. Concannon also served as a chief liaison with Nasdaq’s customers and regulators, led the launch of the company’s flagship Nasdaq Options Market and was on the Nasdaq Stock Market board. Most recently, he was president, chief operating officer and a partner at Virtu Financial, a leading global electronic market maker, from 2009-2014.

Mr. Atkins, a former commissioner of the Securities and Exchange Commission from 2002-2008, joined the BATS board as chairman in July 2012. He is CEO of Patomak Global Partners, LLC, with offices in New York and Washington, specializing in strategic regulatory advice, compliance consulting, and litigation and enforcement support.

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About BATS Global Markets, Inc.

BATS Global Markets, Inc. is a leading global operator of securities markets, committed to Making Markets Better for traders, investors and issuers. In the U.S., BATS operates four stock exchanges – BZX, BYX, EDGX and EDGA – and regularly ranks as the top market for ETF and retail-driven liquidity. The company is an important listing venue for ETFs and other structured products and also operates BATS Options, a U.S. equity options market. In Europe, BATS operates the largest pan-European equities exchange, offering trading and listing services across 15 major European markets. With its world-class proprietary technology and relentless customer focus, BATS strives to bring efficiency, transparency and fairness to market participants. The company is headquartered in Kansas City with offices in New York, London and Chicago. Further information on BATS can be found at www.bats.com and by following us on Twitter [@BATSGlobal](https://twitter.com/BATSGlobal).

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