



BATS TO LAUNCH SECOND U.S. OPTIONS EXCHANGE

Targets November 2015 Launch for EDGX Options

KANSAS CITY and NEW YORK – April 16, 2015 – BATS Global Markets (BATS), a leading operator of exchanges and services for financial markets globally, today filed rules to launch a second options exchange – EDGX Options – with the Securities and Exchange Commission (SEC). BATS, operator of the fastest-growing U.S. options market today, is planning to launch the new exchange in November 2015, pending SEC approval.

EDGX Options will be based on a customer priority/pro rata allocation model and is designed to complement the existing fast-growing BATS Options market, which will now be called BZX Options. The launch of EDGX Options will enable BATS to compete for a new segment of order flow that does not trade on the price-time markets that BATS currently operates.

Launched in February 2010, BZX Options is a pure price-time priority market with a maker-taker pricing model that trades all multiply-listed equity options available for trading in the U.S. BZX Options market share was 9.4% in March, more than doubling from 4.1% a year ago.

“With two-thirds of U.S. options market volume executed on exchanges with a pro rata model, we see a big opportunity to bring our innovative technology, operating efficiency, market leading pricing, and first-class customer service to help make markets better for participants in this segment of the market,” said Bryan Harkins, Executive Vice President and Head of U.S. Markets at BATS. “We are excited to build on our options momentum with the launch of EDGX Options, which we believe will complement our existing innovative BZX Options market, which is the largest maker-taker options market in the U.S.”

On Monday, April 13, BATS successfully migrated the technology platform for the BZX Options exchange to the Equinix NY5 data center. EDGX Options will also be located in the NY5 data center with all the other BATS U.S. markets and will leverage BATS’ state-of-the-art technology, including customer connectivity, messaging protocols, quotation and execution engine, order router, data feeds and infrastructure. This approach will minimize the technology effort required for existing Exchange Members to begin trading on EDGX Options.

BATS expects that all of the industry’s multiply-listed options will be available for trading on EDGX Options. Details regarding the fee schedule, launch date, rollout, technical specifications and testing schedule for EDGX Options will be announced at a later date.

Additional information can be found here:

- [EDGX Options Rule Filing](#)
- [BATS U.S. Options Market Volume Summary](#)

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About BATS Global Markets, Inc.

BATS Global Markets, Inc., a leading global operator of exchanges and services for financial markets, is committed to Making Markets Better for traders, investors and issuers. In Europe, BATS operates the largest pan-European equities exchange, offering trading and listing services across 15 major European markets, as well as BXTR, the continent's largest trade reporting facility. 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 a listing venue for ETFs and other structured products and also operates a U.S. equity options market, BATS BZX Options, and is launch EDGX Options later in 2015. Globally, BATS serves the foreign exchange (FX) market, the world's largest asset class, with Hotspot FX, a leading institutional spot foreign exchange market. With its world-class 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, Chicago and Singapore. 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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