



BATS GLOBAL MARKETS REPORTS NOVEMBER VOLUME; RECORD FIFTH CONSECUTIVE MONTH ABOVE 12% MARKET SHARE IN U.S. EQUITIES

BATS Chi-X Europe Reports 25.3%; U.S. Options Reports 3.6%

KANSAS CITY, Mo., and LONDON – December 3, 2012 – BATS Global Markets (BATS), a leading operator of securities markets in the U.S. and Europe, reported November data, including the third best U.S. equities market share in its history (12.7%), a record fifth consecutive month above 12%.

BATS Chi-X Europe reported market share of 25.3%, maintaining its position as the largest equity market in Europe during 2012. BATS Options reported 3.6% market share, up from 3.1% one year ago.

“Overall, the industry’s volumes are lower than a year ago, and yet despite these industry headwinds we’re pleased to report that BATS Global Markets continues to grow, not only in market share but also in overall profitability,” said Joe Ratterman, president and chief executive of BATS Global Markets. “The past year has been our best on almost every level and we plan to continue our growth in 2013 and beyond.

“We look forward to the launch of our recently approved Retail Price Improvement program in the U.S. in mid-December and are excited about the recent release of new risk management tools, including a customer-driven ‘kill switch,’” he said. “And we’re proud of the hard work of our team and support of our customers who have helped us maintain our strong position in Europe one year after the completion of our acquisition of Chi-X Europe.”

BATS operates two stock exchanges in the U.S. – the BATS BZX Exchange and BATS BYX Exchange (the BATS Exchanges); BATS Options, a U.S. equity options market; and BATS Chi-X Europe, the largest equity market in Europe.

November 2012 Volume and Market Share Summary

U.S. Equities – The BATS Exchanges (BZX Exchange and BYX Exchange)

- Matched Market Share: 12.7%
- Average Daily Matched Volume: 787.8 million shares

U.S. Equity Options – BATS Options

- Matched Market Share: 3.6%
- Average Daily Matched Volume: 561,574 contracts

European Equities – BATS Chi-X Europe

- Overall European Market Share: 25.3%
- Combined Total Notional Value Traded: €150.6 billion
- Combined Average Daily Notional Value: €6.8 billion

November 2012 Highlights

- BATS expanded access of its [risk management tools](#), including a kill switch, to all members of its U.S. equities and equity options markets to help them mitigate risk. The customizable port-level risk management tools are available free of charge with no additional latency incurrent on inbound orders to BATS.
- BATS received approval from the Securities and Exchange Commission (SEC) on its [Retail Price Improvement \(RPI\) program](#). The program is designed to provide significant cost benefits through price improvement for retail investors and will launch mid-December on the BATS BYX Exchange.
- BATS Chi-X Europe recently unveiled [updated trading tariffs for 2013](#) and will be offering the lowest liquidity removal rate in Europe on its BXE lit order book.

Volume and Market Share Statistics by Market – U.S. Equities, U.S. Equity Options, European Equities

A complete breakdown of November volume and market share for each market center is outlined below. To track U.S. and Europe market share for all major trading exchanges and other venues, please visit: <http://www.bats.com/markets>

U.S. Equities (The BATS Exchanges)

	November 2012	November 2011
	<i>(In millions, except percentages; volume and notional figures exclude odd-lots)</i>	
The BATS Exchanges (BZX & BYX combined)		
Average daily matched volume	787.8	843.6
Total notional value traded for the month	\$550,447.9	\$605,286.8
Market share percentage (for the period):		
Overall matched market share	12.7%	11.5%
Tape A	11.4%	9.8%
Tape B	15.5%	14.9%
Tape C	13.7%	12.7%

Volume By Exchange:**BZX Exchange:**

Average daily matched volume	584.8	666.0
Total notional value traded for the month	\$430,177.4	\$496,475.9
Market share percentage (for the period):		
Overall matched market share	9.5%	9.1%
Tape A	7.9%	7.3%
Tape B	12.9%	12.6%
Tape C	10.4%	10.4%

BYX Exchange:

Average daily matched volume	203.0	177.6
Total notional value traded for the month	\$120,270.5	\$108,810.9
Market share percentage (for the period):		
Overall matched market share	3.3%	2.4%
Tape A	3.5%	2.5%
Tape B	2.6%	2.3%
Tape C	3.2%	2.3%

BATS 1000 Index

(a broad based U.S. equities market benchmark)	15,903.30 (10/13/12 close)	14,266.11 (11/30/11 close)
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U.S. Equity Options (BATS Options)

	November 2012		November 2011	
	Contracts	Market share	Contracts	Market share
Average daily matched volume	561,574	3.6%	500,081	3.1%

European Equities³ (BATS Chi-X Europe)

	November 2012	November 2011
	<i>(In millions, except percentage)</i>	
Total notional value	€ 150,606.4	€196,431.9
Average daily notional value	€ 6,845.8	€8,928.7
Displayed average daily notional value	€ 6,407.9	€8,498.6
Non-displayed ⁴ average daily notional value	€ 437.9	€430.1
Overall European market share	25.3%	25.7%

European Equities³ (continued)**Market share by market (for the period):**

	November 2012	November 2011
London market overall	28.8%	33.4%
FTSE 100 securities	32.4%	37.9%
FTSE 250 securities	25.8%	27.1%
Paris market overall	26.6%	26.3%
CAC 40 securities	28.3%	25.4%
CAC Next20 securities	25.9%	26.4%
Frankfurt market overall	26.4%	26.9%
DAX 30 securities	27.4%	29.1%
MDAX securities	28.6%	25.2%
Amsterdam market overall	27.0%	30.2%
AEX securities	27.5%	30.9%
AMX securities	20.3%	16.7%
Brussels market overall	25.2%	25.1%
BEL 20 securities	25.9%	27.7%
Milan market overall	15.4%	17.8%
FTSE MIB securities	16.4%	18.6%
Zurich market overall	24.6%	26.5%
SMI securities	26.7%	28.7%
SMIM securities	16.9%	15.1%
Nordic market overall	27.4%	21.1%
Helsinki OMXH25 securities	26.9%	24.2%
Stockholm OMXS30 securities	30.9%	25.3%
Copenhagen OMXC20 securities	27.2%	18.1%
Oslo OBX securities	22.5%	15.8%
Vienna market overall	18.0%	12.1%
ATX securities	18.2%	12.2%
Lisbon market overall	16.1%	15.3%
PSI-20 securities	16.2%	15.6%
Dublin market overall	5.1%	4.2%
ISEQ 20 securities	5.1%	4.2%
Madrid market overall	4.1%	2.2%
IBEX 35 securities	4.2%	2.2%
Key Indices		
EUROSTOXX 50 securities	24.0%	24.1%

³ Figures represent consolidated figures for BATS Europe (BXE) and Chi-X Europe (CXE) lit and dark books, unless otherwise noted. All 2011 figures are on a pro forma basis.

⁴ BXE and CXE non-displayed order books.

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About BATS Global Markets, Inc.

BATS Global Markets, Inc. (BATS) is a leading operator of securities markets in the U.S. and Europe. BATS develops and operates electronic markets for the trading of listed cash equity securities in the U.S. and Europe and listed equity options in the U.S. BATS operates two stock exchanges in the U.S., the BATS BZX Exchange and BYX Exchange; BATS Options, a U.S. equity options market; and BATS Chi-X Europe, which operates a FSA-authorized multilateral trading facility. BATS' innovative and proprietary technology was developed by a dedicated core team of market and technology professionals, catering to the needs of the broker-dealer and trading community. The company is headquartered in the Kansas City, Mo. area, with additional offices in New York and London. For more information, visit www.bats.com.

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