



BATS GLOBAL MARKETS U.S. OPTIONS BUSINESS REPORTS SECOND-BEST MARKET SHARE MONTH

U.S. Equities Market Share 11.7%, Up From 11.1% One Year Ago

KANSAS CITY, Mo., and LONDON – February 4, 2013 – BATS Global Markets (BATS), a leading operator of securities markets in the U.S. and Europe, today reported the second-best month for its U.S. equity options business with 3.9% market share in January vs. 3.0% one year ago and 3.5% in December 2012.

BATS' U.S. equities market share came in at 11.7% in January vs. 11.1% one year ago and 11.9% in December 2012.

BATS Chi-X Europe, the largest pan-European equities exchange by notional value traded and market share in January, recorded overall market share of 24.1% in January compared to 23.7% in December 2012 and 25.9% a year ago. Average daily notional value was €7.5 billion in January vs. €5.9 billion in December 2012 and the strongest monthly turnover for BATS Chi-X Europe since September 2012. BATS Chi-X Europe's CXE dark order book was the largest dark order book in Europe with an average of €312.7 million traded per day in January.

"We are pleased with another strong month of market share at BATS and, like others in the industry, we are watching closely to see where global equity volumes go in 2013," said Joe Ratterman, chief executive officer and president of BATS Global Markets. "We are also encouraged by the many different industry initiatives currently underway, including Limit-Up/Limit-Down as well as the Consolidated Audit Trail, which will continue to enhance the integrity and resilience of the U.S. market structure."

Overall equities industry volumes in the U.S. and Europe were up in January 2013 from December 2012, but down year-over-year. In the U.S., overall equities volume averaged 6.4 billion shares a day in January, up from a daily average of 6.0 billion shares in December, and down from an average 6.9 billion shares a day one year ago. In the European securities markets covered by BATS Chi-X Europe, the overall average daily notional value traded was €31.3 billion in January, up from a daily average of €24.9 billion in December down from €32.5 billion one year ago.

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 pan-European equity market.

January 2013 Review

- BATS Chief Operating Officer Chris Isaacson was recognized by *Institutional Investor* as one of the "Trading Technology 40" for the second time in the list's two-year history. Mr. Isaacson ranked #17 on the list.
- BATS launched its Retail Price Improvement (RPI) program on the BATS BYX Exchange. The program is designed to provide price improvement for retail investors.
- In coordination with the other exchanges and market participants, the BATS Exchanges and BATS Options began industry-wide testing on Jan. 26 for Limit Up/Limit Down (LULD) and Market-Wide Circuit Breaker (MWCB) functionality.
- BATS Chi-X Europe monthly market share highlights include 34.1% in London's FTSE 100, the highest since June 2012, and 4.4% in Madrid's IBEX 35, the highest since July 2012.
- BATS Chi-X Europe's two dark order books, CXE and BXE, both grew in January to combined average daily notional value of €552.6 million compared to €391.2 million in December 2012 and €460.5 million one year ago.
 - CXE dark order book averaged €312.7 million traded per day in January compared to €218.1 million in December 2012, while BXE dark order book averaged €239.9 million traded per day in January compared to €173.0 million the previous month.

January 2013 Volume and Market Share Summary

U.S. Equities		January 2013
Overall Industry – Average Daily Consolidated Volume		6.4 billion shares
BATS Exchanges (BZX and BYX Exchange) – Matched Market Share		11.7%
BATS Exchanges (BZX and BYX Exchange) – Average Daily Matched Volume		754.3 million shares
U.S. Equity Options		
Overall Industry – Average Daily Consolidated Volume		16.8 million contracts
BATS Options – Matched Market Share		3.9%
BATS Options – Average Daily Matched Volume		647,602 contracts
European Equities		
Pan-European Total Consolidated Volume ¹ – Average Daily Notional Value		€31.3 billion
BATS Chi-X Europe – Overall European Market Share		24.1%
BATS Chi-X Europe – Total Notional Value Traded		€165.5 billion
BATS Chi-X Europe – Average Daily Notional Value		€7.5 billion

¹Based on BATS Chi-X Europe market coverage, available at www.batstrading.co.uk

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

A complete breakdown of January 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)

	January 2013	January 2012
	<i>(In millions, except percentages; volume and notional figures exclude odd-lots)</i>	
The BATS Exchanges (BZX & BYX combined)		
Average daily matched volume	754.3	766.6
Total notional value traded for the month	\$535,282.2	\$505,634.8
Market share percentage (for the period):		
Overall matched market share	11.7%	11.1%
Tape A	10.6%	9.5%
Tape B	14.3%	15.2%
Tape C	12.6%	12.1%
<u>Volume By Exchange:</u>		
BZX Exchange:		
Average daily matched volume	584.1	602.5
Total notional value traded for the month	\$427,332.5	\$410,636.4
Market share percentage (for the period):		
Overall matched market share	9.1%	8.7%
Tape A	7.8%	7.1%
Tape B	12.0%	12.8%
Tape C	10.0%	9.8%
BYX Exchange:		
Average daily matched volume	170.2	164.1
Total notional value traded for the month	\$107,949.7	\$94,998.4
Market share percentage (for the period):		
Overall matched market share	2.6%	2.4%
Tape A	2.8%	2.4%
Tape B	2.3%	2.5%
Tape C	2.6%	2.3%
BATS 1000 Index		
(a broad-based U.S. equities market benchmark)	16,937.62 <i>(01/31/13 close)</i>	15,007.54 <i>(01/31/12 close)</i>

U.S. Equity Options (BATS Options)

	January 2013		January 2012	
	Contracts	Market share	Contracts	Market share
Average daily matched volume	647,602	3.9%	483,050	3.0%

European Equities² (BATS Chi-X Europe)

	January 2013	January 2012
	<i>(In millions, except percentage)</i>	
Total notional value	€ 165,454.8	€185,123.2
Average daily notional value	€ 7,520.7	€8,414.7
Displayed average daily notional value	€ 6,968.1	€7,954.2
Non-displayed ³ average daily notional value	€ 552.6	€460.5
Overall European market share	24.1%	25.9%

European Equities¹ (continued)**Market share by market (for the period):**

	January 2013	January 2012
London market overall	30.4%	34.0%
FTSE 100 securities	34.1%	37.9%
FTSE 250 securities	26.8%	27.8%
Paris market overall	25.7%	27.6%
CAC 40 securities	27.9%	29.7%
CAC Next20 securities	23.2%	26.1%
Frankfurt market overall	25.2%	26.0%
DAX 30 securities	26.6%	27.4%
MDAX securities	27.6%	26.5%
Amsterdam market overall	25.8%	31.2%
AEX securities	26.7%	32.0%
AMX securities	19.5%	20.2%
Brussels market overall	24.2%	25.1%
BEL 20 securities	25.4%	27.8%
Milan market overall	13.6%	14.5%
FTSE MIB securities	14.5%	15.3%
Zurich market overall	23.4%	26.6%
SMI securities	25.4%	28.3%
SMIM securities	16.1%	19.5%
Nordic market overall	25.2%	21.8%
Helsinki OMXH25 securities	23.9%	24.3%
Stockholm OMXS30 securities	28.7%	25.3%
Copenhagen OMXC20 securities	23.0%	17.9%
Oslo OBX securities	20.9%	17.4%
Vienna market overall	15.6%	16.8%
ATX securities	15.9%	17.1%
Lisbon market overall	12.3%	15.4%
PSI-20 securities	12.4%	15.4%
Dublin market overall	4.9%	5.5%
ISEQ 20 securities	5.0%	5.5%
Madrid market overall	4.3%	3.4%
IBEX 35 securities	4.4%	3.4%
Key Indices		
EUROSTOXX 50 securities	22.4%	23.2%

²Represent consolidated figures for BATS Europe (BXE) and Chi-X Europe (CXE) lit and dark books, unless otherwise noted.³BXE 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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