



BATS CHI-X EUROPE FIRST TO LAUNCH FOUR-WAY INTEROPERABLE CLEARING

**TRADES ON BATS EUROPE AND CHI-X EUROPE NOW CLEARED
THROUGH ONE OF FOUR FULLY INTEROPERABLE CENTRAL COUNTERPARTIES**

LONDON and KANSAS CITY, Mo. – 9 January 2012 – BATS Chi-X Europe today announced the launch of four-way interoperable clearing, which allows BATS Europe and Chi-X Europe participants to choose from EMCF, EuroCCP, LCH.Clearnet and SIX x-clear to clear their trades.

BATS Europe and Chi-X Europe are the first trading platforms to offer four-way interoperable clearing. The first day of live four-way interoperable clearing for trades on BATS Europe and Chi-X Europe was Friday, 6th January.

BATS Global Markets (BATS), a global operator of stock and options markets, closed the acquisition of Chi-X Europe on 30th November 2011. BATS reported on 3rd January 2012 that BATS Europe and Chi-X Europe accounted for 25.4% combined market share of European equities trading in December 2011, making BATS Chi-X Europe the largest European securities market operator.

“Our launch of interoperable clearing allows European equities traded on BATS Europe and Chi-X Europe to be cleared on a fully interoperable basis, giving our participants more choice and furthering competition amongst central counterparties (CCPs),” said Mark Hemsley, chief executive officer of BATS Chi-X Europe. “This launch is the culmination of efforts by BATS Europe and Chi-X Europe, as well as the CCPs, to bring about a competitive clearing model to further reduce post-trade costs associated with European equities. We continue to encourage our participants to demand clearing choice from all exchanges and MTFs.”

In July 2011, BATS Europe became the first trading platform to offer multilateral interoperable clearing services by providing its participants the choice of a preferred clearer from three interoperating CCPs, including EuroCCP, LCH.Clearnet and SIX x-clear.

Four-way interoperable clearing including EMCF is now available for all markets traded on BATS Europe and Chi-X Europe excluding Spain, which will continue to be cleared at EMCF until further notice. Exchange-traded products (ETFs/ETCs) are also excluded from interoperable clearing and will continue to be cleared at EMCF.

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About BATS Global Markets

BATS Global Markets (BATS) is a leading operator of stock and options markets around the globe. 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 Europe and Chi-X Europe, which operate FSA-authorized multilateral trading facilities. 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.batsglobalmarkets.com

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