



BATS GLOBAL MARKETS UNVEILS BATS ONE MARKET DATA FEED

New Product Brings Value, Competition and Cost Savings to Market Data Vendors and Consumers

KANSAS CITY, Mo. – June 30, 2014 – BATS Global Markets (BATS) today announced the upcoming roll-out of the BATS One Feed, a market data product that provides cost-effective, high-quality quote and trade information for market participants looking for comprehensive, real-time market data across all of BATS' markets.

The BATS One Feed delivers a unified view of the aggregated quotes (Best Bid and Offer), trades (Last Sale), and optional depth information (5 levels), including size, for all four equity exchanges operated by BATS – BZX, BYX, EDGX, EDGA. These four exchanges combine to make BATS consistently the #1 exchange operator by market share for U.S. equities trading, excluding opening and closing auction volume. Accordingly, the BATS One Feed will have the most comprehensive content of any exchange-provided market data product with respect to real-time market information.

The BATS One Feed will be offered in two versions that allow recipients to select the levels of quote information they wish to receive:

- BATS One Summary Feed (The aggregate top prices across all BATS' exchanges + Last Sale)
- BATS One Premium Feed (Top + Last Sale + 5 levels of aggregate depth)

Both versions of the BATS One Feed will provide aggregated quote and trade updates for the four equities exchanges operated by BATS. The BATS One Premium Feed will also include aggregate depth information (5 levels) for all four exchanges. With one connection protocol and a simple license for all exchanges, the BATS One Feed allows for easy user administration and a streamlined technology interface.

“The BATS One Feed leverages the size and scale of the combined BATS and Direct Edge organizations and is our first product to showcase the value, competition and cost savings we will be bringing to the industry to benefit all users,” said Bryan Harkins, Executive Vice President and Head of U.S. Markets at BATS. “As the largest U.S. equities market operator excluding auctions, the BATS One Feed product provides a high-quality, robust view of the U.S. equities market and is ideal for those looking for comprehensive data at a cost-effective price.”

Consistent with BATS' strategy of providing data at a lower cost to the industry, the BATS One Feed product will be significantly less expensive than similar products on the market. When compared to a similar competitor exchange product, the BATS One Summary Feed is 60% less expensive per professional user¹, more than 85% less expensive for an enterprise license for professional users, and 50% lower for an enterprise license for non-professional users. The BATS One Feed can be used as a standalone product or as a supplement to other market data products.

The BATS One Feed will be available on August 1, 2014, subject to filing with the Securities and Exchange Commission (SEC). The product will not become fee liable until October 1, 2014, after which, interested vendors will receive up to three months free as they integrate the product into their systems and obtain new users.

For additional information on the BATS One Feed, please view:

- [BATS One Feed Fact Sheet](#)
- [BATS One Feed FAQs](#)
- [BATS One Feed Technical Specification](#)

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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 the New York area and London. 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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¹ Who are entitled to receive the competing product's best bid and offer information for securities listed on Nasdaq, NYSE, NYSE MKT and other Tape B exchanges.