

Spectrum Equity and TA Associates Acquire Stake in BATS Global Markets

BOSTON, MA and MENLO PARK, CA – August 14, 2013 – Spectrum Equity, a leading growth equity firm focused on the information economy, and TA Associates, a leading global growth private equity firm, today announced that they have each acquired a minority stake in BATS Global Markets, Inc. (“BATS”), a leading operator of securities markets in the U.S. and Europe, from Lehman Brothers Holdings Inc.

BATS, founded in 2005, regularly ranks as the world’s third-largest equities exchange company, operating two stock markets in the U.S., as well as BATS Chi-X Europe, that region’s largest exchange. The firm also operates the BATS Options market in the U.S. and offers a primary listings business for exchange-traded products.

“BATS has established itself as an innovative firm committed to enhancing market efficiency and leveling the playing field for all investors,” said Chris Mitchell, Managing Director at Spectrum Equity, who will serve as a director on the BATS Board in connection with the transaction. “We look forward to supporting this talented management team in driving BATS’ continued growth and continuing to foster advances in markets worldwide.”

“BATS has consistently delivered best-in-class solutions for the United States’ cash equities and equity options markets and the pan-European cash equities market,” said Ken Schiciano, a Managing Director at TA Associates. “BATS’ talented management team and proprietary high-performance technology have enabled the company to maintain its market share and position the company for future growth. Given TA’s successful history of investing in the financial technology sector, we are looking forward to partnering with the BATS management team.”

Joe Ratterman, CEO of BATS Global Markets, said “We’re pleased to welcome Spectrum and TA as members of the BATS investment group and look forward to working with them as we continue to play our part to make markets better. We also thank Lehman for their longtime support of BATS and our markets.”

Rosenblatt Securities Inc. served as an advisor to Spectrum and TA in connection with the transaction. Financial terms of the acquisition were not disclosed.

About Spectrum Equity Investors

Spectrum Equity is a leading growth equity firm that provides capital and strategic support to innovative companies in the information economy. Founded in 1994 with offices in Boston and Menlo Park, Spectrum has raised \$4.7 billion across six funds and is an active investor in software, information services, internet, digital media, and communications businesses.

About TA Associates

Founded in 1968, TA Associates is one of the largest and most experienced global middle-market growth private equity firms. The firm has invested in more than 430 companies around the world and has raised \$18 billion in capital. With offices in Boston, Menlo Park, London, Mumbai and Hong Kong, TA Associates leads buyouts and minority recapitalizations of profitable growth companies in the technology, financial services, business services, healthcare and consumer industries. More information about TA Associates can be found at www.ta.com.

About BATS Global Markets, Inc.

BATS Global Markets, Inc. (BATS) is a leading operator of securities markets in the U.S. and Europe. In the U.S., BATS operates two stock exchanges, the BATS BZX Exchange and BYX Exchange; BATS Options, a U.S. equity options market; and the BATS 1000 Index, an innovative U.S. equities market benchmark. The BATS BZX Exchange is a primary listings venue for exchange-traded products and is home to 19 exchange-traded funds. In Europe, BATS Chi-X Europe, a Recognised Investment Exchange and the largest pan-European equities exchange by market share and value traded, offers trading in more than 2,700 of the most liquid equities across 25 indices and 15 major European markets. 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

MEDIA CONTACTS

For Spectrum Equity:

Sard Verbinnen & Co
Matt Benson / David Isaacs
(212) 687-8080 / (415) 618-8750
mbenson@sardverb.com / disaacs@sardverb.com

For TA Associates:

Marcia O'Carroll
(617) 574-6796
mocarroll@ta.com

OR

BackBay Communications
Philip Nunes
(617) 556-9982 x227
phil.nunes@backbaycommunications.com

For BATS Global Markets, Inc.:

Stacie Fleming
(913) 815-7193
comms@bats.com

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