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Hotspot Expands Global Sales Leadership Team, Promotes Leit, Watras to Europe, Asia Roles Additional Hires Add Extensive FX Experience

NEW YORK and LONDON – February 8, 2017 – Hotspot, a leading institutional foreign exchange (FX) market owned and operated by Bats Global Markets (Bats: BATS), today announced expansions to its global sales team including the promotions of Benjamin Leit to Head of Sales, Europe, and Jonathan Watras, to Head of Sales, Asia-Pacific.

Mr. Leit, currently based in New York as a Director of Sales, joined the firm in December 2015 from Deutsche Bank. He will move to London in the second quarter. Mr. Watras, also currently based in New York as a Director of Sales, came to Hotspot in April 2016 from Currenex. He will move to Singapore in the third quarter.

Messrs. Leit and Watras will continue to report to Sean Cleary, who was promoted to Global Head of Sales in October. Mr. Cleary joined Bats in November 2015 as FX Sales Manager – Americas, after five successful years at Currenex, where he was Managing Director, Head of North America Sales.

Bryan Harkins, Executive Vice President, Head of U.S. Markets and Global FX, said “The promotions of Ben and Jon, under Sean’s leadership, are part of the longstanding Bats culture of rewarding strong performers with more responsibility and encouraging and incentivizing them to grow their businesses. We look forward to great successes from both Ben and Jon as part of Sean’s strong team.”

“Foreign exchange trading is a truly global business and these promotions and team additions bolster our business in critical locations. Sean and his team will execute a cohesive strategy that will allow us to capitalize on opportunities across the globe,” he said.

In addition, to the promotions of Messrs. Leit and Watras, Hotspot has also hired Matt Vickerman and Rahul Bowry.

Mr. Vickerman joined the firm in January in the New York office. He was most recently at Sun Trading, where he served as the Head of Business Development based in Chicago, and has also worked at RBS and ABN Amro. Mr. Bowry joined the firm in January in the Singapore office. Prior to his appointment, Mr. Bowry was Head of FX Business Development for Markit in the Asia-Pacific region, having previously worked at Standard Chartered and RBS. Both will report directly to Mr. Cleary.

Hotspot’s average daily volume (ADV) in January 2016 was \$29.6 billion, and average daily notional value on Hotspot’s London matching engine remained steady



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at \$2.5 billion over the month, equating to 8.5% of overall volume available on the platform. Over the course of 2016, Hotspot grew market share to 12.5% from 11.5% in 2015. The company's diverse customer base of more than 220 clients includes banks, market makers, hedge funds and institutions.

About Bats Global Markets

Bats Global Markets, Inc. (Bats: BATS) is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. Bats is the second-largest stock exchange operator in the U.S., operates the largest stock exchange and trade reporting facility in Europe, and the #1 market globally for ETF trading. We also operate growing ETF listings venues in the U.S. and Europe, two U.S. options exchanges and Bats Hotspot, our global foreign exchange market. Also, ETF.com, a leading provider of ETF news, data and analysis, is a wholly-owned subsidiary. The company is headquartered in Kansas City with offices in New York, London, Chicago, San Francisco, Singapore and Quito. Visit bats.com and [@BatsGlobal](https://twitter.com/BatsGlobal) for more information.