



BATS GLOBAL MARKETS AND DIRECT EDGE AGREE TO MERGE

Innovative Companies To Join Forces To Enhance Global Exchange Competition

KANSAS CITY, Mo., and JERSEY CITY, N.J. – August 26, 2013 – BATS Global Markets, Inc. (BATS) and Direct Edge, LLC (Direct Edge) today announced a definitive merger agreement, which will bring together two customer-focused securities exchange operators under the BATS Global Markets enterprise to drive further innovation and better serve investors.

Financial terms will not be disclosed for the transaction, which is expected to close in the first half of 2014, subject to regulatory approvals. Current BATS CEO Joe Ratterman will remain in the same role and current Direct Edge CEO William O'Brien will be President. Bryan Harkins of Direct Edge will join the combined company as an integral member of the senior executive team.

Mr. Ratterman said "This agreement is an important milestone for the U.S. equities market and other markets around the globe as it will combine two organizations that have been innovative in creating a more competitive marketplace to benefit all investors."

Mr. O'Brien said "Direct Edge and BATS were both founded on a commitment to create an optimal trading experience for a diverse member base, from retail investors to broker-dealers to institutions. Together, the best of both organizations will work to further improve how the world trades, consumes market data, and accesses capital markets."

The combined company will use the proprietary BATS technology and will be headquartered in the Kansas City, Mo., area with additional offices in Jersey City, N.J., New York and London. All four U.S. equity exchanges operated by BATS and Direct Edge will remain in operation under the agreement – the BATS BZX and BYX Exchanges and the Direct Edge EDGX and EDGA Exchanges.

In addition to the aforementioned markets, BATS operates a U.S. equity options market and BATS Chi-X Europe, the largest stock exchange in Europe. Direct Edge continues working towards opening an equity market in Brazil.

BATS was advised by Broadhaven Capital Partners on the transaction and Direct Edge was advised by BofA Merrill Lynch and Evercore Partners.

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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. 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 equity securities 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.

About Direct Edge

Direct Edge is one of the leading stock exchange operators in the United States and globally. Headquartered in Jersey City, New Jersey, Direct Edge offers dynamic trading functionality across two distinct platforms, EDGA and EDGX, as well as connectivity and market data services. Its commitment to innovation and superior customer service helps its Members move their business lives forward. In November of 2011, Direct Edge announced plans to expand internationally with the opening of Direct Edge Brazil, a Rio de Janeiro-based electronic stock exchange for the trading of Brazilian equities. Direct Edge is owned by a consortium that includes affiliates of Citadel LLC; Goldman Sachs Group, Inc.; International Securities Exchange, LLC; JPMorgan Chase & Co.; and KCG Holdings, Inc. More information is available at www.directedge.com and www.directedge.com.br.

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