



# BATS EUROPE SETS ROLLOUT PLAN FOR “MARKET ON CLOSE” SERVICE

SETS 2<sup>ND</sup> OF OCTOBER LAUNCH WITH FTSE 100 STOCKS AND AGGRESSIVE 0.1 BPS FEE FOR NEW MARKET ON CLOSE SERVICE, INCLUDING TRADING AT LAST

LONDON and KANSAS CITY, Mo. – XX September 2009 – BATS Europe, an innovative, wholly-owned subsidiary of BATS Global Markets, today announced the rollout of its Market On Close and Trading At Last service, set for Friday, the 2<sup>nd</sup> of October, initially for FTSE 100 stocks.

The fast-growing multilateral trading facility (MTF) will charge an aggressive rate of 0.1 basis points, significantly less than primary exchanges charge for comparable services.

BATS Europe plans to extend the Market On Close offering to include other major European indices and will publish a complete rollout schedule at a later date.

“We are extremely pleased to move ahead with our innovative Market On Close service. With the new service, BATS Europe is making markets better by offering market participants an alternative to primary exchange closing auctions and at a significantly lower rate,” said BATS Europe CEO Mark Hemsley.

The new service enables BATS Europe participants to enter orders throughout the trading day that are not executed until the official closing price of the primary exchange is published. Following the publication of the primary exchange’s closing price, participants can continue entering orders that are immediately executed at the official closing price where liquidity is available.

On the 1<sup>st</sup> of September, BATS Europe kicked off a month-long [inverted pricing special](#), with a free liquidity removal incentive, for UK stocks and recorded 5.96% market share in the FTSE 100.

The BATS Europe FIX specification now includes Market On Close instructions. The full specification is available at

[http://www.batstrading.co.uk/resources/participant\\_resources/BATS\\_Europe\\_FIX\\_Specification.pdf](http://www.batstrading.co.uk/resources/participant_resources/BATS_Europe_FIX_Specification.pdf).

For more information, participants can contact the BATS Europe Trade Desk (+44 207 012 8901, [TradeDeskEurope@batstrading.com](mailto:TradeDeskEurope@batstrading.com)) or their account manager.

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## **About BATS**

BATS Global Markets (BATS) is an innovative global financial markets technology company headquartered in the Kansas City, Mo., area with additional offices in New York and London. The BATS platform was launched in January 2006 and, operating as BATS Exchange, Inc., is one of the fastest growing, top tier equity markets in the United States. BATS serves the European market through its London based, FSA-authorized subsidiary, BATS Europe, which operates a Multilateral Trading Facility for European securities, and expects to launch BATS Options in the US in early 2010. The BATS platform is internally developed by a dedicated core team of market and technology professionals, catering to the needs of the broker-dealer and trading community. BATS ... Making Markets Better.

**BATS:**

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