



# BATS EUROPE SETS DARK POOL LAUNCH FOR 7<sup>TH</sup> OF AUGUST

**MOVES FORWARD WITH EUROPE'S FIRST MAKER-TAKER PRICED DARK POOL**

LONDON and KANSAS CITY, Mo. – 16 July 2009 – BATS Europe, an innovative, wholly-owned subsidiary of BATS Global Markets, today announced the launch of its dark pool, the first with maker-taker pricing in Europe, set for Friday, the 7<sup>th</sup> of August.

The fast-growing multilateral trading facility (MTF) will rebate 0.1 basis points to participants that add liquidity and charge 0.25 basis points to remove liquidity in the dark pool.

Following the satisfactory conclusion of discussions with the Financial Services Authority, BATS Europe's dark pool will be available for participant testing on Monday, 20<sup>th</sup> of July.

"We are pleased with the progress of BATS Europe's unique dark pool offering and look forward to going live in August," said BATS Europe CEO Mark Hemsley. "Participants will be able to receive rebates on posted liquidity and enjoy low rates for removing liquidity, consistent with our approach of offering first class markets with aggressive fee structures."

The new dark pool is separate from BATS Europe's current integrated book, which combines visible and hidden order types. BATS Europe participants can send orders to the dark pool using existing FIX handlers with orders hidden and executed at the midpoint of the best bid and offer on the primary market.

A range of features for orders, such as setting a minimum execution quantity, are included in BATS Europe's dark pool offering.

The BATS Europe FIX specification now includes dark pool 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-authorised subsidiary, BATS Europe, which operates a fast growing Multilateral Trading Facility for European securities. 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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