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## Bats Announces Plans to Acquire Javelin Swap Execution Facility

Transaction Pending Regulatory Approval

KANSAS CITY, NEW YORK and LONDON – August 11, 2016 – Bats Global Markets, Inc. (Bats: BATS) has announced plans to acquire Javelin SEF, LLC (Javelin), a Swap Execution Facility (SEF).

The deal is intended to accelerate Bats' plans to offer trading of non-deliverable forwards (NDFs) for the foreign exchange market. Javelin currently offers trade execution for swaps through a combination of an anonymous Limit Order Book and a Request for Quote model.

Dodd Frank provisions mandate that certain market participants trade NDFs on SEFs. The market is regulated by the Commodities Futures Trading Commission (CFTC).

"Our acquisition of Javelin underlines our commitment to the FX market and is an acceleration of our FX product rollout plans," said Chris Concannon, CEO of Bats Global Markets. "The transaction will enable us to broaden the instruments available to trade on Bats Hotspot, adding to the platform's existing product line-up."

NDFs are currency contracts that enable investors to hedge against exposure to restricted foreign currencies, like the Brazilian real, Chinese renminbi, and Indian rupee, against freely traded currencies, like the U.S. dollar. At settlement, differences between the NDF price and prevailing spot price are paid out in the freely traded currency.

According to the latest Bank for International Settlements (BIS) triennial survey, total NDF daily turnover was \$127bn as of 2014, and accounted for 19% of all forward currency trading globally.

The transaction is pending regulatory approval, at which point Javelin will be integrated into Bats Hotspot. Deal terms will not be disclosed.

#### About Bats Global Markets, Inc.

Bats Global Markets, Inc., is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. We are the second-largest stock exchange operator in the U.S., operate the largest stock exchange and trade reporting facility in Europe, and are the #1 market globally for ETF trading. We also operate two fast-growing U.S. options exchanges. In the global foreign exchange market, we operate Hotspot, and 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, Ecuador. Visit [bats.com](http://bats.com) and [@BatsGlobal](https://twitter.com/BatsGlobal) for more information.



# Bats

## Forward Looking Statements

This press release includes certain disclosures which contain “forward-looking statements.” You can identify forward-looking statements because they contain words such as “believes” and “expects.” Forward-looking statements are based on Bats’ current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in our filings with the SEC, including our final prospectus filed pursuant to Rule 424(b) and our quarterly reports on Form 10-Q, under the caption “Risk Factors.”