

# **BATS CHI-X EUROPE UNVEILS COMPETITIVE MARKET DATA PRICING**

**Largest European Equities Exchange Sets Stage For Consolidated Tape Debate  
With New Pan-European Market Data Pricing Model**

LONDON and KANSAS CITY, Mo. – 29 May 2012 – BATS Chi-X Europe, the largest pan-European equities market operator by market share and notional value, today announced plans for a competitive pan-European market data pricing model, effective 1<sup>st</sup> October 2012.

With approximately 25% of pan-European equities market share, BATS Chi-X Europe aims to provide a competitive alternative to address industry concerns regarding the high price of market data in Europe.

“With our new pan-European market data pricing, which in some cases is up to 10 times less than the aggregated fees of the major primary listing exchanges, we aim to set a reference point that will focus industry debate on what constitutes ‘reasonable commercial terms’ for pan-European data, whilst creating competition to help drive down overall data fees,” said Mark Hemsley, chief executive officer of BATS Chi-X Europe.

Mr. Hemsley continued: “The past five years since MiFID have shown that without a fundamental change to the level at which market data is charged by the primary listing exchanges, a European consolidated tape may not be possible with competitive forces alone. By setting what we believe to be a reasonable price for pan-European market data, we are also providing a benchmark to drive further industry discussion for a European pre- and post-trade consolidated tape that can be made available for reasonable terms.”

BATS Chi-X Europe market data pricing is based on data usage type – distribution, non-display and terminal display fees. Trading participants may contract directly with BATS Chi-X Europe if they wish to benefit from end user netting and simplified reporting obligations. Fees will not apply for compliance, disaster recovery, software development or IT support usage. Financial product licences for certain instruments marketed to retail clients are also available.

BATS Chi-X Europe market data will continue to be free of charge for retail end users.

The complete market data pricing model details are available on the [BATS Chi-X Europe website](http://www.batschi-x.com).

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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. BATS develops and operates electronic markets for the trading of listed cash equity securities in the U.S. and Europe and listed equity options in the U.S. BATS operates two stock exchanges in the U.S., the BATS BZX Exchange and BYX Exchange; BATS Options, a U.S. equity options market; and BATS Chi-X Europe, which operates a FSA-authorized multilateral trading facility. BATS’ innovative and proprietary technology was developed by a dedicated core team of market and technology professionals, catering to the needs of the broker-dealer and trading community. The company is headquartered in the Kansas City, Mo., area with additional offices in New York and London. For more information, visit [www.batsglobalmarkets.com](http://www.batsglobalmarkets.com).

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