

BATS ECN Now a Destination on Lava Platform

BATS Trading and Lava Collaborate on Direct Market Access

KANSAS CITY, Mo. & NEW YORK--(BUSINESS WIRE)--June 15, 2006--BATS Trading, Inc., and Lava Trading Inc., today announced that Lava will provide direct market access to the BATS ECN. BATS is a leading technology firm that develops and operates a high volume, electronic trading platform for anonymous matching of US equity securities. Lava is a leading developer of high-performance trading solutions for the financial services industry.

With direct access to the BATS pool of liquidity, Lava clients can match trades in select NASDAQ National Market, NASDAQ Capital Market and AMEX securities. Connectivity to BATS is available through Lava's suite of fast, reliable and intelligent equities trading solutions, including ColorPalette(R), Lava ColorBook(R), Lava Trading Floor(R) and LavaX(TM).

"We are excited to be an order destination on Lava, a recognized leader in direct market access," said David Cummings, Chairman and CEO, BATS Trading, Inc. "Lava is the platform of choice for a large number of broker dealers, many of whom have requested that we connect to the Lava system. With Lava's extensive network and large subscriber base, we are confident we will reach many additional customers."

"We are pleased to team with BATS and provide Lava's clients with another significant source of liquidity," said Richard Korhammer, CEO, Lava Trading Inc. "With a large percentage of volume being traded away from the primary market, it is important that traders have fast, reliable access to all major liquidity pools. This partnership with BATS is in keeping with our commitment to provide a complete trading solution for an ever-changing marketplace."

About BATS Trading, Inc.

BATS Trading, Inc was incorporated in June 2005 in response to rapid consolidation in the ECN space. We believe competition drives innovation, and subscribers should have a choice between multiple competing electronic markets. Our second generation trading platform was designed from the ground up to handle high speed, high volume, anonymous, reliable, algorithmic trading that has become increasingly common in the equity markets today. We are dedicated to continually enhancing our product functionality and being a market innovator for years to come. For more information, visit www.batstrading.com.

About Lava Trading Inc.

Headquartered in New York City, with locations in California, Connecticut and the United Kingdom, Lava Trading Inc. is an innovative technology firm that develops high-performance trading solutions for the financial services industry. Lava products are

created as true ASP solutions built to withstand maximum volumes in the most volatile conditions. As a cost effective and neutral provider, Lava's OTC, Listed and Foreign Exchange solutions are used by leading broker/dealers, including most of the top U.S. investment banks, as well as market makers, hedge funds and institutional investors. With its patented technology and capital markets expertise, Lava creates value-added trading solutions that combine speed, intelligence and reliability. Lava is a wholly owned, independently-operated subsidiary of Citigroup, Inc. (NYSE: C) and member NASD/SIPC. For more information, visit www.lavatrading.com.

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