

BATS ECN Surpasses 300M-Share Milestone, 13.9% Of Nasdaq-Listed Volume

ECN Sets Eighth Volume Record In January

KANSAS CITY, MO. – January 26, 2007 – BATS Trading Inc.’s ECN set its eighth daily volume record in January as it surpassed 300 million shares for the first time, just under 14% of Nasdaq-listed volume.

Thursday’s volume of 322 million shares exceeded the previous record of 289 million shares by 11%. The previous mark was set January 18.

BATS surpassed 200 million shares January 3 after crossing the 100-million threshold November 1. Average daily volume to date for January is 258 million shares. All figures are single-counted, matched plus routed.

“We continue to thank our subscribers for embracing the ‘January Effect’ pricing special and the competition BATS adds to this space,” said BATS Chief Executive Officer Dave Cummings. “And we’re very pleased to see numerous other broker-dealers in the process of connecting to BATS.”

As announced, BATS is charging \$0.0020 per share in January for removing liquidity or routing to other market centers, and is rebating \$0.0030 per share for adding liquidity in stocks priced above \$1. The pricing plan, which began January 2, is in effect for the full month or until BATS volume for January reaches 5 billion shares, whichever occurs first.

About BATS Trading

BATS Trading Inc., Kansas City, Mo., was founded in 2005 due to rapid consolidation in the exchange space. The BATS ECN is designed to handle high-speed, high-volume, anonymous, reliable, algorithmic trading. Investors in BATS include Credit Suisse, Getco LLC, Lehman Brothers, Lime Brokerage LLC, Morgan Stanley and Wedbush Inc. For more information, contact Randy Williams or visit www.batstrading.com.

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