

Cboe Global Markets Announces Planned Migration Date of Cboe Options Exchange to Bats Technology Platform

- Cboe Options Exchange migration to proprietary Bats technology planned for October 7, 2019
- Bats technology to power the Cboe Options Exchange Hybrid trading model
- Two technology enhancements to the Cboe Options marketplace to be implemented in 2018

CHICAGO – April 5, 2018 – Cboe Global Markets, Inc. (Cboe: CBOE | Nasdaq: CBOE), one of the world’s largest exchange holding companies, today announced that it plans to migrate Cboe Options Exchange to the company’s proprietary Bats technology on October 7, 2019. The planned migration of Cboe Options Exchange to Bats technology follows similar migrations for Cboe Futures Exchange (CFE) and C2 Options Exchange.

CFE was successfully migrated to Bats technology on February 25, 2018, while the planned migration of C2 Options Exchange is on track for May 14, 2018. Upon completion of the planned Cboe Options Exchange migration, all of the company’s equities, options and futures markets will trade on proprietary Bats technology.

Cboe Options Exchange is the company’s largest options market and offers trading through a Hybrid market model that integrates electronic and open outcry trading. The company is modifying its technology to incorporate concepts of Cboe’s Hybrid market model and replace the current Cboe Command Hybrid trading system. There are no current plans to close the Cboe Options Exchange trading floor.

Ed Tilly, Chairman and Chief Executive Officer of Cboe Global Markets, said: “The migration of Cboe Options Exchange will place the largest U.S. options market on one of the industry’s most advanced technology platforms. We are excited about what this will mean for market participants – faster and more efficient trading on a highly scalable platform that will support an even greater array of trading tools and resources. Our multi-year platform migration is central to our commitment to providing leading-edge technology that connects customers to global markets. Ultimately, we intend to deliver a better trading experience for our customers by offering them a common, world-class trading platform across all our equities, options and futures markets.”

Chris Isaacson, Chief Information Officer of Cboe Global Markets, said: “With the migration of Cboe Options Exchange, we look forward to providing a better trading experience with proven, world-class technology that seamlessly integrates electronic and open outcry trading. Feedback from market participants is critical and we will continue to work closely with our customers to ensure we deliver the robust trading platform that meets their evolving needs. As was the case with the successful CFE migration and is the case with C2, our team will remain focused on executing a seamless technical and operational integration throughout this pivotal process.”

In addition to the ultimate migration date, Cboe announced three additional key dates for the Cboe Options migration:

- By November 16, 2018, Cboe plans to make available the technical specifications for the Cboe Options Exchange migration.
- On February 1, 2019, Cboe plans to begin accepting new physical connections to the new Cboe Options platform. Cboe Options Exchange will have dedicated network infrastructure and customer connections, separate from the company’s other U.S. equity and options exchanges.
- On March 1, 2019, Cboe expects to begin the certification period for customer testing.

For information on the Cboe Options Exchange migration to Bats technology, visit <https://batsintegration.cboe.com/c1>.

In advance of the Cboe Options Exchange migration to Bats technology, Cboe plans to implement two technology enhancements to the Cboe Options marketplace in 2018: the migration of S&P 500 Index (SPX) options to Hybrid trading, planned for April 30, 2018, and the introduction of new trading floor terminals, with rollout planned to begin November 5, 2018.

For the C2 migration, customers were able to certify on C2's new platform beginning in December 2017 and daily (Monday through Friday) trading of test symbols and series in the new C2 production environment has been available since March 5, 2018. Two upcoming weekend test opportunities in the new C2 production environment are planned for Saturday, April 14 and a final readiness test on Saturday, May 12.

Cboe will hold a conference call for customers beginning at 9:30 a.m. CT/10:30 a.m. ET this morning to discuss the planned C2 Options and Cboe Options exchanges migrations. Additional information can be found on the [technology integration website](#).

The planned migrations of C2 Options Exchange, Cboe Options Exchange and SPX options to Hybrid trading are subject to regulatory review.

About Cboe Global Markets, Inc.

Cboe Global Markets, Inc. (Cboe: CBOE | Nasdaq: CBOE) is one of the world's largest exchange holding companies, offering cutting-edge trading and investment solutions to investors around the world. The company is committed to relentless innovation, connecting global markets with world-class technology, and providing seamless solutions that enhance the customer experience.

Cboe offers trading across a diverse range of products in multiple asset classes and geographies, including options, futures, U.S. and European equities, exchange-traded products (ETPs), global foreign exchange (FX) and multi-asset volatility products based on the Cboe Volatility Index (VIX Index), the world's barometer for equity market volatility.

Cboe's trading venues include the largest options exchange in the U.S. and the largest stock exchange by value traded in Europe. In addition, the company is the second-largest stock exchange operator in the U.S. and a leading market globally for ETP trading.

The company is headquartered in Chicago with offices in Kansas City, New York, London, San Francisco, Singapore, Hong Kong and Quito, Ecuador. For more information, visit www.cboe.com.

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Cautionary Statements Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. You can identify these statements by forward-looking words such as “may,” “might,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “potential” or “continue,” and the negative of these terms and other comparable terminology. All statements that reflect our expectations, assumptions or projections about the future other than statements of historical fact are forward-looking statements. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from those expressed or implied by the forward-looking statements.

We operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Some factors that could cause actual results to differ include: the loss of our right to exclusively list and trade certain index options and futures products; economic, political and market conditions; compliance with legal and regulatory obligations; price competition and consolidation in our industry; decreases in trading volumes, market data fees or a shift in the mix of products traded on our exchanges; legislative or regulatory changes; increasing competition by foreign and domestic entities; our dependence on and exposure to risk from third parties; our index providers’ ability to maintain the quality and integrity of their indexes and to perform under our agreements; our ability to operate our business without violating the intellectual property rights of others and the costs associated with protecting our intellectual property rights; our ability to attract and retain skilled management and other personnel, including those experienced with post-acquisition integration; our ability to accommodate trading volume and transaction traffic, including significant increases, without failure or degradation of performance of our systems; our ability to protect our systems and communication networks from security risks, including cyber-attacks and unauthorized disclosure of confidential information; challenges to our use of open source software code; our ability to meet our compliance obligations, including managing potential conflicts between our regulatory responsibilities and our for-profit status; damage to our reputation; the ability of our compliance and risk management methods to effectively monitor and manage our risks; our ability to manage our growth and strategic acquisitions or alliances effectively; unanticipated difficulties or expenditures relating to the acquisition of Bats Global Markets, Inc., including, without limitation, difficulties that result in the failure to realize expected synergies, accretion, efficiencies and cost savings from the acquisition within the expected time period (if at all), whether in connection with integration, migrating trading platforms, broadening distribution of product offerings or otherwise; restrictions imposed by our debt obligations; our ability to maintain an investment grade credit rating; potential difficulties in our migration of trading platforms and our ability to retain employees as a result of the acquisition; and the accuracy of our estimates and expectations. More detailed information about factors that may affect our actual results to differ may be found in our filings with the SEC, including in our Annual Report on Form 10-K for the year ended December 31, 2017 and other filings made from time to time with the SEC.

We do not undertake, and we expressly disclaim, any duty to update any forward-looking statement whether as a result of new information, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.