



## **Ballista Holdings Secures Investment Round Co-led by International Securities Exchange, Knight Capital Group, Morgan Stanley and Susquehanna Growth Equity, LLLP**

***Investors Represent a Cross-Section of Investment Bank, Market-Making, Electronic Trading and Exchange Leaders***

**NEW YORK, June 8, 2009** – Ballista Holdings today announced that it received a minority investment from leading securities industry firms International Securities Exchange (ISE), Knight Capital Group, Morgan Stanley, Susquehanna Growth Equity, LLLP (SGE), and existing investors, including Metropolitan Equity Partners. Ballista Holdings is the owner of Ballista Securities LLC, operator of the Ballista Alternative Trading System (Ballista ATS) for block trading of options, delta-neutral strategies and other complex options transactions. The investment will be used to support continued technology innovation, enhanced client service and a more aggressive sales and marketing effort to further develop its liquidity pool.

"Ballista ATS has experienced consistent growth since our launch in late 2008," said Robert Newhouse, founder and CEO of Ballista Securities. "The investment from such a distinguished and diverse group of industry leaders will provide Ballista a strong base of strategic resources in the quest to become the premier destination for institutional block trading of equity options and volatility."

As part of the investment, one representative from each of the four new investors will join the Company's Board.

"We are honored to welcome these new members to the Board. The cumulative experience and strategic guidance offered by our investors will be an important aspect to the widespread adoption of Ballista ATS," added Newhouse.

Focused on equity options, Ballista ATS seeks to reduce the time and manual effort required to execute block option and volatility orders with an electronic alternative to the traditional institutional trading methods of phone calls, emails and IMs. An anonymous, automated and rules-based options trading platform, Ballista ATS offers traders standardization of order-entry for complex order types, user-defined trading filters to manage workflow, and advanced negotiation capability via its Reactive Auction Process (RAP™). Ballista ATS's functionality caters to the idiosyncratic nature of price/size discovery in this complex marketplace, and may be integrated into existing order management systems (OMS) to allow risk managers to monitor their firms' trading activity and settlement of trades in real time.

Ballista Securities received its FINRA membership in August 2008. Ballista ATS began live trading on October 28, 2008, with aggregate volume surpassing one million contracts traded in March 2009.

Blank Rome LLP served as legal counsel for Ballista Holdings and Morgan, Lewis & Bockius LLP acted as lead counsel for the investors.

### **About International Securities Exchange**

The International Securities Exchange (ISE) operates the world's largest equity options exchange and offers options trading on over 2,000 underlying equity, ETF, index, and FX products. As the first all-electronic options exchange in the U.S., ISE transformed the options industry by creating efficient markets through innovative market structure and technology. Regulated by the Securities and Exchange Commission (SEC) and a member-owner of The Options Clearing Corporation (OCC), ISE provides investors with a transparent marketplace for price and liquidity discovery on centrally cleared options products. ISE continues to expand its

marketplace through the ongoing development of enhanced trading functionality, new products, and market data services. As a complement to its options business, ISE has expanded its reach into multiple asset classes through strategic investments in financial marketplaces that foster technology innovation and market efficiency. Through minority investments, ISE participates in the securities lending and equities markets.

ISE is a wholly owned subsidiary of Eurex, a leading global derivatives exchange. Eurex itself is jointly owned by Deutsche Börse AG (Ticker: DB1) and SIX Swiss Exchange AG. Together, Eurex and ISE are the global market leader in individual equity and equity index derivatives. For more information, visit [www.ise.com](http://www.ise.com).

### **About Knight Capital Group, Inc.**

Knight Capital Group, Inc. (Nasdaq: NITE) is a leading financial services firm that provides electronic and voice access to the global capital markets across multiple asset classes for buy-side, sell-side and corporate clients. In Global Markets, we provide market access and trade execution services in nearly every U.S. equity security and a large number of global equities and fixed income, foreign exchange, futures and options. Our Corporate segment invests in strategic, financial services-oriented opportunities, allocates, deploys and monitors all capital and maintains all corporate overhead expenses. More information about Knight can be found at [www.knight.com](http://www.knight.com).

### **About Morgan Stanley**

Morgan Stanley (NYSE: MS) is a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. The Firm's employees serve clients worldwide including corporations, governments, institutions and individuals from more than 600 offices in 36 countries. For further information about Morgan Stanley, please visit [www.morganstanley.com](http://www.morganstanley.com).

### **About Susquehanna Growth Equity, LLLP**

Susquehanna Growth Equity, LLLP (SGE) is a private equity group investing in growth capital and buyout opportunities in financial technology, information services, and software. SGE's team of dedicated investment professionals brings a unique set of experience combining venture investing with operational expertise. SGE is an affiliate of Susquehanna International Group, LLP, a privately held, global financial institution specializing in trading and market making. SIG includes affiliated entities specializing in institutional sales and trading, research, investment banking, private equity, and venture capital. SIG employs approximately 1,500 individuals located in North America, Europe, Asia, and Australia. For additional information please visit [www.sgep.com](http://www.sgep.com).

### **About Ballista Securities LLC**

Ballista Securities, a privately held company conceived in early 2007, is dedicated to advancing the execution of institutional options trading, specifically delta-neutral strategies, complex transactions and directional option trades. The Ballista Alternative Trading System (ATS) offers institutional equity options traders a level playing field for the execution of these types of trades. With an innovative, two-phase auction and negotiation functionality, the goal of Ballista ATS is to offer liquidity seekers unprecedented efficiency and a direct communication link to liquidity providers. Ballista offers specialty order types to help limit information leakage, while at the same time tapping into deep liquidity through a pool of vetted manual and electronic liquidity providers. Users may use the Ballista ATS through multiple execution pathways, including Ballista's own intuitive front-end trading platform; a FIX-based interface supporting programmatic order flow; or a variety of OMS, EMS, and DMA platforms. For more information, please contact Keith Landsberg, Executive Vice President of Business Development, at 646.307.4717 or via email at [klandsberg@ballistasecurities.com](mailto:klandsberg@ballistasecurities.com). [www.ballistasecurities.com](http://www.ballistasecurities.com)

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