

News Release

CBOE FINALIZES DEAL TO INVEST IN TRADELEGS

Completed deal will provide asset managers with enhanced investment options

CHICAGO, IL and NEW YORK, NY, June 1, 2014 – CBOE Holdings, Inc. (NASDAQ: CBOE) announced that it has finalized the deal to invest in Tradelegs LLC, the developer of advanced decision-support software that enables users to optimize investment outcomes by creating customized options strategies.

This deal solidifies the relationship between CBOE Holdings and Tradelegs, allowing hedge funds and investment managers to enter their underlying asset prediction, capital and risk constraints into Tradelegs' analytics platform. Tradelegs' patented technology then examines all possible options investment combinations to produce the best custom strategy to maximize the investment manager's expected profit while providing downside protection to meet capital and risk constraints.

"Our investment in Tradelegs is a natural fit for CBOE. The technology's application supports our strategic objective to further expand the institutional use and appeal of options trading, including with our proprietary index products," CBOE Holdings CEO Edward T. Tilly said. "Tradelegs' advanced analytics and intuitive software make it a valuable trading resource for institutions that want an uncomplicated way to formulate options-based strategies that could enhance their equity positions."

"We couldn't be more pleased that CBOE Holdings, the world's leader in index option and volatility trading, recognizes the tremendous potential Tradelegs offers the institutional market with a program that helps users optimize investment performance," said Gideon Agar, CEO of Tradelegs. "Our relationship with CBOE will allow firms to use options to support their fundamental view of equities to maximize potential profit, control risk and reduce the volatility of returns."

This investment has been approved by the boards of directors of CBOE Holdings and Tradelegs.

For more information on Tradelegs, go to www.tradelegs.com.

Forward-Looking Statements:

Certain information contained in this news release may constitute forward-looking statements. We caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made, and are subject to a number of risks and uncertainties.

About CBOE Holdings:

CBOE Holdings, Inc. (NASDAQ: CBOE) is the holding company for Chicago Board Options Exchange (CBOE), the CBOE Futures Exchange (CFE) and other subsidiaries. CBOE, the largest U.S. options exchange and creator of listed options, continues to set the bar for options and volatility trading through product innovation, trading technology and investor education. CBOE Holdings offers equity, index and ETP options, including proprietary products, such as S&P 500 options (SPX), the most active U.S. index option, and options and futures on the CBOE Volatility Index (the

VIX Index). Other products engineered by CBOE include equity options, security index options, LEAPS options, FLEX options, and benchmark products such as the CBOE S&P 500 BuyWrite Index (BXM). CBOE Holdings is home to the world-renowned Options Institute and www.cboe.com, the go-to place for options and volatility trading resources.

About Tradelegs:

Tradelegs' decision-support software enables portfolio managers, risk managers, analysts and traders to create custom options strategies specific to their investment objectives. Using Tradelegs' patent-pending technology, a new class of institutional investor is empowered to deploy the best strategy to express their fundamental view, maximize their expected profit and meet their capital and risk constraints throughout the trade lifetime. For more information visit: www.tradelegs.com.

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