

**Miami International Holdings, Inc. Reports June and First Half 2017 Trading Activity for MIAX Options and MIAX PEARL; MIAX PEARL Achieves 1% Market Share and Sets New Record of 1.42%**

**PRINCETON, N.J., July 13, 2017** – Miami International Holdings, Inc. today reported the June and first half 2017 trading activity for its two fully electronic options exchanges – MIAX Options and MIAX PEARL (together, the MIAX Exchange Group). In June and the first half of 2017, respectively, the MIAX Exchange Group collectively executed over 21.2 and 112.3 million contracts for a combined average daily volume (ADV) of 965,963 and 898,727 contracts, representing a total U.S. equity options market share of 6.32% and 6.11%.

Detailed volume statistics are as follows:

| Trading Volume for MIAX Options and MIAX PEARL, Current Month |             |             |        |             |        | Year-to-Date  |               |        |
|---|-------------|-------------|--------|-------------|--------|---------------|---------------|--------|
| Total Options Contracts                                       | Jun-17      | Jun-16      | % Chg  | May-17      | % Chg  | Jun-17        | Jun-16        | % Chg  |
| Trading Days  | 22          | 22          |        | 22          |        | 125           | 125           |        |
| U.S. Equity Options Industry                                  | 336,306,793 | 322,284,845 | 4.4%   | 327,284,307 | 2.8%   | 1,838,739,192 | 1,833,635,264 | 0.3%   |
| MIAX Exchange Group   | 21,251,182  | 22,293,666  | -4.7%  | 18,297,342  | 16.1%  | 112,340,932   | 125,022,387   | -10.1% |
| MIAX Options  | 17,911,648  | 22,293,666  | -19.7% | 17,197,677  | 4.2%   | 104,066,442   | 125,022,387   | -16.8% |
| MIAX PEARL  | 3,339,534   | N/A         | N/A    | 1,099,665   | 203.7% | 8,274,490     | N/A           | N/A    |

| Options ADV                  | Jun-17     | Jun-16     | % Chg  | May-17     | % Chg  | Jun-17     | Jun-16     | % Chg  |
|------------------------------|------------|------------|--------|------------|--------|------------|------------|--------|
| U.S. Equity Options Industry | 15,286,672 | 14,649,311 | 4.4%   | 14,876,559 | 2.8%   | 14,709,914 | 14,669,082 | 0.3%   |
| MIAX Exchange Group          | 965,963    | 1,013,348  | -4.7%  | 831,697    | 16.1%  | 898,727    | 1,000,179  | -10.1% |
| MIAX Options                 | 814,166    | 1,013,348  | -19.7% | 781,713    | 4.2%   | 832,532    | 1,000,179  | -16.8% |
| MIAX PEARL                   | 151,797    | N/A        | N/A    | 49,985     | 203.7% | 66,196     | N/A        | N/A    |

| Market Share        | Jun-17 | Jun-16 | % Chg  | May-17 | % Chg  | Jun-17 | Jun-16 | % Chg  |
|---------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| MIAX Exchange Group | 6.32%  | 6.92%  | -8.7%  | 5.59%  | 13.0%  | 6.11%  | 6.82%  | -10.4% |
| MIAX Options        | 5.33%  | 6.92%  | -23.0% | 5.25%  | 1.4%   | 5.66%  | 6.82%  | -17.0% |
| MIAX PEARL          | 0.99%  | N/A    | N/A    | 0.34%  | 195.5% | 0.45%  | N/A    | N/A    |

Other recent achievements and announcements include:

- MIAX PEARL closed over 1% market share (1.10%) of OCC national volume on June 9, 2017 for the first time ever.
- MIAX PEARL established a new market share record of 1.42% of OCC national volume with over 202,763 contracts executed on July 7, 2017 and a new contract record of 273,956 executed contracts on June 29, 2017.
- MIAX Options closed its 2017 Equity Rights Program (ERP-III) on June 30, 2017 following its entry into agreements with several leading order flow providers and market making MIAX Options member firms. ERP-III provides these MIAX Options member firms with the right to invest in MIAX Options' parent holding company Miami International Holdings, Inc. in exchange for payment of an initial purchase price or the prepayment of certain transaction fees and the achievement of certain liquidity volume thresholds on MIAX Options. MIAX Options member firms participating in ERP-III include Barclays, Citadel Securities, IMC, Morgan Stanley & Co., Optiver US, Susquehanna Securities, Timber Hill (in anticipation of transitioning its U.S. market making business to Two Sigma Securities), and Wolverine Trading.

For further information regarding MIAX Options and MIAX PEARL, please visit [www.MIAXOptions.com](http://www.MIAXOptions.com) or contact MIAX Trading Operations at [TradingOperations@MIAXOptions.com](mailto:TradingOperations@MIAXOptions.com).

**Corporate Communications Contact:** Dominique Prunetti-Miller  
(609) 897-1465  
[dprunetti@miami-holdings.com](mailto:dprunetti@miami-holdings.com)

### **About MIH and the MIAX Exchange Group**

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIAX Options) and MIAX PEARL, LLC (MIAX PEARL and together with MIAX Options, the MIAX Exchange Group), two fully electronic options trading exchanges.

MIAX Options currently lists and trades options on over 2,700 multi-listed classes. MIAX Options' unparalleled system throughput is approximately 38 million quotes per second. The average latency for a single quote on MIAX Options is approximately 16.22 microseconds for a full round trip. At the 99<sup>th</sup> and 99.9<sup>th</sup> percentiles, the latency on MIAX Options is approximately 24.76 and 53.78 microseconds, respectively.

MIAX PEARL launched trading operations on February 6, 2017 and currently lists and trades options on approximately 1,100 multi-listed classes. The average latency for a single order on MIAX PEARL is approximately 24.72 microseconds for a round trip. At the 99<sup>th</sup> and 99.9<sup>th</sup> percentiles, the latency on MIAX PEARL is approximately 34.60 and 57.08 microseconds, respectively.

The MIAX Exchange Group has assembled a team with deep rooted experience in developing, operating and trading on options exchanges, and its trading platforms have been developed in-house and designed from the ground up for the unique functional and performance demands of derivatives trading. MIAX Options and MIAX PEARL leverage the MIAX Exchange Group's industry leading technology and infrastructure to provide their member firms with both traditional (MIAX Options) and maker-taker (MIAX PEARL) pricing structures. The MIAX Exchange Group's executive offices and National Operations Center are located in Princeton, N.J. The MIAX Exchange Group also maintains a Miami Operations Center in Miami, Fla., which contains the Miami Annual Meeting and Conference Center and the offices of MIAX Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (MIAX Global).

In addition to MIAX Options and MIAX PEARL, MIH is the parent holding company of MIAX Technologies and MIAX Global. MIAX Technologies is MIH's technology subsidiary for the sale and/or license of the trading technology developed by the MIAX Exchange Group. MIAX Global focuses on merger, acquisition and joint venture activities of MIH. MIAX Global also provides technology and other services outside of North America, with its initial concentration being on Europe and Latin America.

#### **Disclaimer and Cautionary Note Regarding Forward-Looking Statements**

The press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities of MIH, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such offer; solicitation or sale would be unlawful. This press release may contain forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning the plans, objectives, expectations and intentions and other statements that are not historical or current facts of MIH, together with its subsidiaries, including MIAX Options (collectively, the Company). Forward-looking statements include, but are not limited to, statements about the possible or assumed future results of operations of the Company; the competitive position of the Company; potential growth opportunities available to the Company; the expectation with respect to securities, options and future markets and general economic conditions; the effects of competition on the Company's business; and the impact of future legislation and regulatory changes on the Company's business. Forward-looking statements are based on the Company's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements.

