



MIAX PEARL Successfully Launches Trading Operations

Princeton, N.J. – Feb. 6, 2017 – MIAX PEARL, the newest U.S. equity options exchange, today announced a successful launch of trading operations with the rollout of options on its first symbol, IBM. MIAX PEARL will continue listing options on IBM for its first week of trading and then begin rolling out additional symbols thereafter. MIAX PEARL is the second exchange of the MIAX exchange group following the launch of MIAX Options in December 2012 by its parent holding company Miami International Holdings, Inc. (MIH).

“The successful launch of MIAX PEARL marks a momentous occasion not only for us but also in the history of MIH, which is now the parent holding company of two U.S. equity options exchanges,” said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIAX PEARL. “We are excited to be a part of the MIAX exchange group along with MIAX Options, and look forward to helping to grow our exchange group’s collective market share by establishing MIAX PEARL as one of the preeminent maker-taker exchanges in the industry. Added Gallagher, “This accomplishment would not have been possible were it not for the determination and hard work of our entire company, and I would like to specifically recognize the tremendous efforts of the members of our technology, legal, engineering, business strategy, operational, finance and accounting, and regulatory teams to ensure that MIAX PEARL launched seamlessly today.”

“We are very pleased with the results from our first day of live trading and the performance of our systems, as all reports from our member firms indicate that the capabilities of our trading platform met or exceeded their expectations,” said Douglas M. Schafer, Jr., Executive Vice President and Chief Information Officer of MIAX PEARL. “We look forward to MIAX PEARL continuing to meet the trading needs of our member firms and providing exceptional customer service while at the same time helping to create deeper market liquidity in this particular trading sector.”

Shelly Brown, Executive Vice President of Strategic Planning and Operations of MIAX PEARL, further commented, “The purpose of building and launching MIAX PEARL was to meet the changing trading needs of the industry as more volume shifted to maker-taker exchanges. The result is that we now have a MIAX exchange group consisting of two exchanges – MIAX PEARL and MIAX Options – with two different pricing structures and allocation models. This enables us to better serve the needs of the U.S. options market, and the addition of MIAX PEARL along with the recent introduction of the Complex Order System at MIAX Options provides us with access to approximately 75% of the total U.S. market volume.”

For further information regarding MIAX PEARL, please visit www.MIAXOptions.com or contact MIAX Trading Operations at TradingOperations@MIAXOptions.com.

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

About MIAX PEARL and MIH

MIAX PEARL, LLC (MIAX PEARL) is Miami International Holdings, Inc.'s (MIH) second fully electronic options trading exchange following the launch of MIAX Options in December 2012. MIAX Options and MIAX PEARL have assembled a team with deep rooted experience in developing, operating and trading on options exchanges. MIAX PEARL received SEC approval as a national securities exchange on December 13, 2016 and leverages the industry leading technology and infrastructure developed by MIAX Options to employ a price-time allocation model with a maker-taker pricing structure. The executive offices, technology development center and National Operations Center for the MIAX exchange group are located in Princeton, New Jersey.

MIAX PEARL, MIAX Options, Miami International Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (MIAX Global) are wholly-owned subsidiaries of MIH. The MIAX exchange group's 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 now 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 17.38 microseconds for a two quote block. At the 99th percentile, the latency on MIAX Options is approximately 26.86 microseconds. At the 99.9th percentile, the latency on MIAX Options is approximately 53.11 microseconds. MIAX Technologies is MIH's technology subsidiary for the sale and/or license of the trading technology developed by MIAX Options. 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 PEARL (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.