

## Miami International Holdings Completes Follow-on Investment in MidChains Along with Co-investors Mubadala and ADQ

**Princeton, NJ and Abu Dhabi, United Arab Emirates — February 9, 2021** — Miami International Holdings (MIH), the parent holding company of MIAx®, and MidChains, an upcoming virtual asset trading platform, today announced that MIH has completed a follow-on equity investment in MidChains' parent holding company, MEEG Holdings Limited. The parties previously announced MIH's initial investment and intent to pursue joint technology licensing and product listing opportunities.

Based in Abu Dhabi Global Market (ADGM), MidChains is seeking to provide one of the world's first fully regulated and supervised ecosystem infrastructures for virtual asset trading under the Financial Services Regulatory Authority (FSRA) regulatory framework. MidChains is expected to launch trading operations in Q1 2021, subject to FSRA approval.

"MIH is pleased to complete its follow-on investment and excited to be part of the new exchange that MidChains is seeking to launch in 2021," said Thomas P. Gallagher, Chairman and CEO of MIH. "We are very impressed with the team that co-founders Basil Al Askari and Mohamed Al Hashemi have assembled, and we are eager to have MidChains contribute to MIAx's product development process as part of our partnership."

"We thank MIH for its additional investment and continued vote of confidence in MidChains," commented Mr. Al Askari, co-founder and CEO of MidChains. "Having the backing of a diversified, multi-asset exchange group such as MIH has been very beneficial during the approval process, and MIH's industry expertise will remain an important resource once we launch trading operations. We are thrilled to have partnered with MIH and to begin working together on the various initiatives that we have planned."

Continued Gallagher, "We also look forward to collaborating with our co-investors, Mubadala and ADQ, and are committed to being an active partner with all those involved with MidChains. As divisions of two of the world's leading sovereign wealth funds, Mubadala and ADQ present MIH with a special opportunity and we are excited by the prospect of working with both of them."

Added John Smollen, Executive Vice President and Head of Exchange Traded Products and Strategic Relations at MIH, "The completion of our MidChains investment is part of a global strategy that MIH began several years ago. Our completed acquisition of the Bermuda Stock Exchange in December 2020, coupled with our previous investment in LedgerX, puts MIH in a strong position to be a significant, global competitor in the crypto and token marketplaces. Abu Dhabi is going to be a market leader in these markets and MidChains will be part of it."

For further information regarding MIAx, please visit [www.MIAxOptions.com](http://www.MIAxOptions.com) or contact MIAx Trading Operations at [TradingOperations@MIAxOptions.com](mailto:TradingOperations@MIAxOptions.com).

For further information regarding MidChains, please visit [www.midchains.com](http://www.midchains.com).

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### **About MIAX**

MIAX's parent holding company, Miami International Holdings (MIH), operates and manages Miami International Securities Exchange, LLC (MIAX<sup>®</sup>), MIAX Pearl, LLC (MIAX Pearl<sup>®</sup>) and MIAX Emerald, LLC (MIAX Emerald<sup>®</sup>) and together with MIAX and MIAX Pearl, the MIAX Exchange Group<sup>™</sup>, the Minneapolis Grain Exchange, LLC, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), and the Bermuda Stock Exchange.

The MIAX, MIAX Pearl and MIAX Emerald options exchanges leverage MIAX's industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIAX), maker-taker pricing and price-time allocation (MIAX Pearl) market structures, and a hybrid market structure with maker-taker pricing and pro rata allocation (MIAX Emerald).

MIAX serves as the exclusive exchange venue for cash-settled options on the SPIKES<sup>®</sup> Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR<sup>®</sup> S&P 500<sup>®</sup> ETF (SPY).

Under MIAX Pearl's exchange license, MIAX Pearl Equities<sup>™</sup> provides its members with best-in-class performance through a combination of high determinism, low latency and high throughput. MIAX Pearl Equities has maker-taker pricing and a price-time allocation model.

MIAX's executive offices and National Operations Center are located in Princeton, NJ, with additional offices located in Miami, FL.

To learn more visit [www.MIAXOptions.com](http://www.MIAXOptions.com).

### **About MidChains**

MidChains is an upcoming virtual asset trading platform and custodian based in Abu Dhabi Global Market (ADGM) and is licensed by the Financial Services Regulatory Authority (FSRA) under the virtual asset regulatory framework. The trading platform seeks to provide one of the world's first fully regulated and supervised ecosystem infrastructures for digital asset trading and investing (virtual assets, security tokens, stable coins) with a membership and direct access public exchange.

## **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 Miami International Holdings, Inc. (together with its subsidiaries, the Company) or MEEG Holdings Limited (together with MidChains, MEEG), 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. Forward-looking statements describe future expectations, plans, results, or strategies and are

generally preceded by words such as “may”, “future”, “plan” or “planned”, “will” or “should”, “expected,” “anticipates”, “draft”, “eventually” or “projected”. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements.

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