

Miami International Holdings Partners with Leading Equities Firms to Launch Cash Equities Exchange

PRINCETON, N.J., May 17, 2019 – Miami International Holdings, Inc. (MIH), the parent holding company of the MIAX[®], MIAX PEARL[™] and MIAX Emerald[™] options exchanges (the MIAX Exchange Group[™]), today announced that it has partnered with a number of industry-leading liquidity providers and market makers to launch a cash equities exchange under MIAX PEARL's exchange license. MIAX PEARL Equities is expected to launch in Q2 2020, subject to SEC approval.

The transaction will provide participants with the right to invest in MIH in exchange for the prepayment of certain transaction fees and the achievement of certain liquidity volume thresholds on MIAX PEARL Equities. Among the firms participating, MIH is excited to announce new partners CTC Trading Group and Hudson River Trading, as well as the continued support from existing members IMC, Simplex Trading, Susquehanna Securities, and Two Sigma Securities. The transaction is subject to SEC approval. Additional information about MIAX PEARL Equities and the transaction will be made available at a later date.

“We are very excited to be announcing our entry into the cash equities space and are thrilled with the firms that have decided to support us,” said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH. “The consortium that we have assembled consists of some of the largest equities trading firms in the world, and we are pleased to be partnering with them. We would like to welcome CTC Trading Group and Hudson River Trading as the newest participants and express our appreciation to IMC, Simplex Trading, Susquehanna Securities, and Two Sigma Securities for their continued support of our programs.”

“Now that we have launched three options exchanges and established the MIAX Exchange Group, we have decided to pursue a cash equities exchange to offer the same industry-leading latency, throughput, determinism and customer service that we are recognized for by the options trading industry, said Douglas M. Schafer, Jr., Executive Vice President and Chief Information Officer of MIH. “Once launched, we are confident that MIAX PEARL Equities will provide members firms with a superior trading experience.”

“Firms were very receptive when we presented the idea of a partnership for MIAX PEARL Equities,” added Joseph Bracco, Senior Vice President – Head of Sales of the MIAX Exchange Group.

Paul Jiganti, Managing Director of Business Development of IMC and a current director of MIAX, commented, “IMC is excited to be supporting MIH's entry into the equities sector.”

Sandler O'Neill + Partners, L.P. acted as financial advisor to MIH in connection with the transaction.

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

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About MIH and the MIAX Exchange Group

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIAX[®]), MIAX PEARL, LLC (MIAX PEARL[™]) and MIAX Emerald, LLC (MIAX Emerald[™]) and together with MIAX and MIAX PEARL, the MIAX Exchange Group), three fully electronic options trading exchanges.

MIAX, MIAX PEARL and MIAX Emerald leverage the MIAX Exchange Group'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 Options serves as the exclusive exchange venue for cash-settled options on the SPIKES[®] Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR[®] S&P 500[®] ETF (SPY).

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

To learn more about MIH and the MIAX Exchange Group visit www.MIAXOptions.com.

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