



**Miami International Holdings, Inc. Reports January 2019 Trading Results
for MIAX Exchange Group;
MIAX Emerald Sets New Launch Date of March 1, 2019**

PRINCETON, N.J., Feb. 5, 2019 – Miami International Holdings, Inc. (MIH) today reported the January 2019 trading activity for its two fully electronic options exchanges – MIAX Options® and MIAX PEARL™ (together, the MIAX Exchange Group™). The MIAX Exchange Group collectively executed over 37.3 million contracts in January 2019 for a combined average daily volume (ADV) of 1,776,417 contracts, representing a total U.S. equity options market share of 9.94%.

Trading Volume for MIAX Options and MIAX PEARL, Current Month						Year-to-Date Comparison		
Total Options Contracts	Jan-19	Jan-18	% Chg	Dec-18	% Chg	Jan-19	Jan-18	% Chg
Trading Days	21	21		19		21	21	
U.S. Equity Options Industry	375,222,959	411,650,134	-8.8%	376,883,978	-0.4%	375,222,959	411,650,134	-8.8%
MIAX Exchange Group	37,304,767	29,880,942	24.8%	36,720,823	1.6%	37,304,767	29,880,942	24.8%
MIAX Options	15,719,888	19,137,782	-17.9%	14,935,763	5.2%	15,719,888	19,137,782	-17.9%
MIAX PEARL	21,584,879	10,743,160	100.9%	21,785,060	-0.9%	21,584,879	10,743,160	100.9%

Options ADV	Jan-19	Jan-18	% Chg	Dec-18	% Chg	Jan-19	Jan-18	% Chg
U.S. Equity Options Industry	17,867,760	19,602,387	-8.8%	19,835,999	-9.9%	17,867,760	19,602,387	-8.8%
MIAX Exchange Group	1,776,417	1,422,902	24.8%	1,932,675	-8.1%	1,776,417	1,422,902	24.8%
MIAX Options	748,566	911,323	-17.9%	786,093	-4.8%	748,566	911,323	-17.9%
MIAX PEARL	1,027,851	511,579	100.9%	1,146,582	-10.4%	1,027,851	511,579	100.9%

Market Share	Jan-19	Jan-18	% Chg	Dec-18	% Chg	Jan-19	Jan-18	% Chg
MIAX Exchange Group	9.94%	7.26%	37.0%	9.74%	2.0%	9.94%	7.26%	37.0%
MIAX Options	4.19%	4.65%	-9.9%	3.96%	5.7%	4.19%	4.65%	-9.9%
MIAX PEARL	5.75%	2.61%	120.4%	5.78%	-0.5%	5.75%	2.61%	120.4%

Other news and achievements include:

MIAX Emerald

- Set new launch date of March 1, 2019, subject to the SEC's final approval of such date.
- Joined the Options Price Reporting Authority (OPRA) and the Options Clearing Corporation (OCC) in anticipation of launching trading operations.

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

For more information regarding MIAX Emerald interface specifications, please visit:

<https://www.miaxoptions.com/interface-specifications/emerald>.

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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 Options) and MIAX PEARL, LLC (MIAX PEARL and together with MIAX Options, the MIAX Exchange Group), two fully electronic options trading exchanges. MIH is also the parent holding company of MIAX Emerald, LLC (MIAX Emerald), a third options exchange expected to join the MIAX Exchange Group on March 1, 2019, subject to the SEC's final approval of such launch date.

MIAX Options currently lists and trades options on approximately 2,800 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 16.49 microseconds for a full round trip. At the 99th and 99.9th percentiles, the latency on MIAX Options is approximately 23.71 and 67.64 microseconds, respectively.

MIAX PEARL launched trading operations on February 6, 2017 and currently lists and trades options on approximately 2,800 multi-listed classes. The average latency for a single order on MIAX PEARL is approximately 24.19 microseconds for a round trip. At the 99th and 99.9th percentiles, the latency on MIAX PEARL is approximately 45.54 and 48.24 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, MIAX PEARL and MIAX Emerald (following launch) leverage the MIAX Exchange Group's industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIAX Options) and maker-taker pricing and price-time allocation (MIAX PEARL) market structures, as well as a hybrid market structure with maker-taker

pricing and pro rata allocation (MIAX Emerald). The MIAX Exchange Group's executive offices and National Operations Center are located in Princeton, New Jersey. The MIAX Exchange Group also maintains a Miami Operations Center in Miami, Florida, which contains the Miami Annual Meeting and Conference Center and the offices of MIAX Technologies and MIAX Global.

In addition to MIAX PEARL, MIAX Options and MIAX Emerald, MIH is the parent holding company of Miami International Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (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 and 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.