

FOR IMMEDIATE RELEASE

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Media Contact:

Andy Nybo, SVP, Chief Communications Officer
(609) 955-2091
anybo@miami-holdings.com

Miami International Holdings Wins Patent Case Against Nasdaq; All Asserted Patents Invalidated And Patent Claims Permanently Dismissed with Prejudice

Princeton, N.J. — July 7, 2022 — Miami International Holdings, Inc. (MIH), the parent holding company of the MIAX Options®, MIAX Pearl® and MIAX Emerald® exchanges (collectively, MIAX®), today announced that the United States District Court for the District of New Jersey has entered a stipulation and order (the Order) in *Nasdaq, Inc., et al v. Miami International Holdings Inc., et al* (Civil Action No.: 3:17-cv-06664-ZNQ-DEA) dismissing with prejudice all of the six patent infringement claims asserted by Nasdaq against MIH and its affiliates. The Order was signed on June 30, 2022 by the Honorable Zahid N. Quraishi – United States District Court Judge for the District of New Jersey.

The Order was entered following MIH obtaining determinations before the Patent Trial and Appeal Board (PTAB) of the United States Patent and Trademark Office (USPTO) to invalidate all of the Nasdaq patents asserted against MIH.

MIH has been represented in the PTAB proceedings by Reed Smith LLP and Fish & Richardson P.C.

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About MIAX

MIAX's parent holding company, Miami International Holdings, Inc., owns Miami International Securities Exchange, LLC (MIAX®), MIAX PEARL, LLC (MIAX Pearl®), MIAX Emerald, LLC (MIAX Emerald®), Minneapolis Grain Exchange, LLC (MGEX™), and Bermuda Stock Exchange (BSX™).

MIAX, MIAX Pearl and MIAX Emerald are national securities exchanges registered with the Securities and Exchange Commission (SEC) that are enabled by state-of-the-art, in-house built, proprietary technology providing industry-leading speed and performance to their member firms trading listed options on all three exchanges as well as cash equities through MIAX Pearl Equities™. MIAX also 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).

MGEX is a registered exchange with the Commodity Futures Trading Commission (CFTC) and is a Notice Registered Securities Futures Product Exchange with the SEC. MGEX serves as the exclusive market for a variety of products including Hard Red Spring Wheat, SPIKES Futures, BRIXX Commercial Real Estate Futures

and TAX Futures. MGEX is a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) under the CFTC, providing DCM, DCO and cash market services in an array of asset classes.

BSX is a leading electronic international securities market regulated by the Bermuda Monetary Authority (BMA) specializing in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants and insurance linked securities. A full member of the World Federation of Exchanges and affiliate member of the International Organization of Securities Commissions, BSX is globally recognized, including by the SEC.

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

To learn more about MIAX visit www.MIAXOptions.com.

To learn more about MGEX visit www.mgex.com.

To learn more about BSX visit www.bsx.com.

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