

**Media Contact:**

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

## Miami International Holdings Announces that Webull will Begin Offering Clients Access to SPIKES Options

**Princeton, N.J. — August 1, 2022** — Miami International Holdings, Inc. (MIH), owner of Miami International Securities Exchange, LLC (MIAX<sup>®</sup>), MIAX PEARL, LLC (MIAX Pearl<sup>®</sup>), MIAX Emerald, LLC (MIAX Emerald<sup>®</sup>), Minneapolis Grain Exchange, LLC (MGEX<sup>™</sup>), and Bermuda Stock Exchange (BSX<sup>™</sup>), announced today that Webull Financial LLC (Webull) is now offering SPIKES<sup>®</sup> Options on its trading platform. SPIKES Options will be available to customers who are approved to trade options on Webull's trading platform.

SPIKES Options are traded on the SPIKES Volatility Index (Ticker: SPIKE), which updates every 100 milliseconds for pinpoint accuracy. The index is a measure of the expected 30-day volatility in the SPDR<sup>®</sup> S&P 500<sup>®</sup> ETF (SPY). SPIKES products, built on SPY, are transforming the volatility asset class. SPIKE Options trade under the symbol "SPIKE" on the MIAX Options Exchange and are cash-settled with monthly expirations. More information about SPIKES products can be found [here](#).

"MIH is committed to providing innovative products and solutions to the derivatives marketplace. We are excited to be working with Webull to make volatility products more accessible to the end user," said Thomas P. Gallagher, Chairman and CEO of MIH. "With the launch of SPIKES Options on Webull's platform, Webull customers around the world now have a choice when it comes to trading U.S. equity volatility products, as SPIKES Options offer the ability to directly trade volatility on SPY, the largest ETF in the world."

Webull, an independent, self-directed broker dealer synergizes technology with finance by providing reliable, professional and efficient products and services. By expanding its offering to include SPIKES Options, individual traders now have greater access to trading volatility.

"Diversification is important for our clients and we want to be able to offer a comprehensive suite of investment products across our platform," said Anthony Denier, CEO of Webull. "Providing access to SPIKES Options through the Webull platform is another example of how we are bringing innovative products to individual traders that have traditionally only been accessible to institutional market participants."

###



### **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](http://www.MIAxOptions.com).

To learn more about MGEX visit [www.mgex.com](http://www.mgex.com).

To learn more about BSX visit [www.bsx.com](http://www.bsx.com).

### **About Webull**

Webull Financial LLC is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Webull Financial LLC is a subsidiary of Webull Corporation, which is headquartered at 44 Wall Street, New York, NY, USA. To learn more, visit: [www.webull.com](http://www.webull.com). For information on options trading on Webull, visit: <https://www.webull.com/options>.

### **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 Webull Financial LLC (Webull) 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.

All third-party trademarks (including logos and icons) referenced by the Company and Webull remain the property of their respective owners. Unless specifically identified as such, the Company's and Webull's use of third-party trademarks does not indicate any relationship, sponsorship, or endorsement between the owners of these trademarks and either of the Company or Webull. Any references by the Company and Webull to third-party trademarks is to identify the corresponding third-party goods and/or services and shall be considered nominative fair use under the trademark law.