



MIAX Emerald Options Exchange Sets February 22, 2019 Launch Date

PRINCETON, N.J. – Nov. 21, 2018 – Miami International Holdings, Inc. (MIH) today announced that MIAX Emerald will launch trading operations on February 22, 2019, pending SEC approval. MIAX Emerald will officially join MIH’s other exchanges, MIAX Options® and MIAX PEARL™, as part of the MIAX Exchange Group. Specifically designed as a hybrid market model with pro rata allocation and maker-taker pricing, MIAX Emerald will serve to complement the market models of MIAX Options and MIAX PEARL and expand the MIAX Exchange Group’s trade execution capabilities into a market segment currently not offered to its member firms.

“We are pleased to announce the launch date of our newest options exchange, MIAX Emerald,” said Thomas P. Gallagher, Chairman and CEO of MIH. “February 22, 2019 will mark another great achievement in the history of our company and create a MIAX Exchange Group capable of addressing all of the electronic trading needs of our member firms. Additionally, with the addition of MIAX Emerald, the MIAX Exchange Group will be better poised to handle any future U.S. trading volume shift into a given market segment due to the unique market model of each of our exchanges.”

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

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

MIAX Emerald pricing information will be made available at a later date. Please contact MIAX Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302 to coordinate connectivity and interface testing.

For further information regarding the MIAX Exchange Group, please visit www.MIAXOptions.com. To learn more about trading on the MIAX Exchanges, please contact Sales at Sales@MIAXOptions.com or 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 Options) and MIAX PEARL, LLC (MIAX PEARL and together with MIAX Options, the MIAX Exchange Group), two fully electronic options trading exchanges.

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 17.56 microseconds for a full round trip. At the 99th and 99.9th percentiles, the latency on MIAX Options is approximately 25.69 and 57.67 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 24.42 microseconds for a round trip. At the 99th and 99.9th percentiles, the latency on MIAX PEARL is approximately 32.35 and 60.38 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 and MIAX PEARL leverage the MIAX Exchange Group's industry-leading technology and infrastructure to provide their member firms with both traditional (MIAX Options) and maker-taker (MIAX PEARL) pricing structures. 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 and MIAX Options, MIH is the parent holding company of Miami International Technologies, LLC (MIAX Technologies), MIAX Global, LLC (MIAX Global) and MIAX Emerald, LLC (MIAX Emerald). 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. MIAX Emerald is MIH's third options exchange and is expected to launch in Q1 2019, pending SEC approval.

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.