



SEC Approves MIAX Emerald Exchange; February 22, 2019 Launch Expected

PRINCETON, N.J. – Dec. 21, 2018 – Miami International Holdings, Inc. (MIH) today announced that the SEC has approved MIAX Emerald’s application for registration as a national securities exchange. MIH expects to launch its third options exchange on February 22, 2019. Following launch, MIAX Emerald will be the newest member of the MIAX Exchange Group, which currently consists of MIAX Options® and MIAX PEARL™, and its hybrid market model with pro rata allocation and maker-taker pricing will enable the MIAX Exchange Group further meet the needs of its member firms by providing access to a specific market segment.

“Receiving approval from the SEC to launch our third options exchange since 2012 is a tremendous achievement, and we look forward to MIAX Emerald officially joining the MIAX Exchange Group in February 2019,” said Thomas P. Gallagher, Chairman and CEO of MIH. “Though the approval of MIAX Emerald took an entire company effort, and I would especially like to recognize and thank Barbara J. Comly, General Counsel of MIH, and her legal team for spearheading the application process. The efficiency with which they were able to formally file MIAX Emerald’s Form 1 Application in August and obtain approval within five months is truly remarkable.”

“We are very pleased that the SEC has approved MIAX Emerald’s application,” said Barbara J. Comly, Executive Vice President and General Counsel of MIH. “We would like to thank Chair Clayton and all of the SEC Commissioners and Commission Staff for their support throughout the entire approval process and vote of confidence in the launch of MIAX Emerald.”

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 on February 22, 2019.

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.