

**Miami International Holdings Reports August 2018 Trading Activity  
for MIAX Exchange Group;  
MIAX PEARL Sets New Monthly Contracts Record**

**PRINCETON, N.J., Sept. 5, 2018** – Miami International Holdings, Inc. today reported the August 2018 trading activity for its two fully electronic options exchanges – MIAX Options<sup>®</sup> and MIAX PEARL<sup>™</sup> (together, the MIAX Exchange Group<sup>™</sup>). The MIAX Exchange Group collectively executed over 37.6 million contracts in August 2018 for a combined average daily volume (ADV) of 1,636,650 contracts, representing a total U.S. equity options market share of 9.80%.

Detailed volume statistics are as follows:

Trading Volume for MIAX Options and MIAX PEARL, Monthly Comparison						Year-to-Date Comparison		
Total Options Contracts	Aug 2018	Aug 2017	% Chg	July 2018	% Chg	Aug 2018	Aug 2017	% Chg
Trading Days	23	23		21		169	168	
U.S. Equity Options Industry	384,002,068	329,256,007	16.6%	333,216,875	15.2%	2,996,915,123	2,444,740,004	22.6%
MIAX Exchange Group	37,642,941	22,604,576	66.5%	32,584,587	15.5%	271,017,724	152,917,522	77.2%
MIAX Options	17,270,967	17,014,463	1.5%	15,070,924	14.6%	135,213,974	135,866,253	-0.5%
MIAX PEARL	20,371,974	5,590,113	264.4%	17,513,663	16.3%	135,803,750	17,051,269	696.4%
Options ADV	Aug 2018	Aug 2017	% Chg	July 2018	% Chg	Aug 2018	Aug 2017	% Chg
U.S. Equity Options Industry	16,695,742	14,315,479	16.6%	15,867,470	5.2%	17,733,226	14,522,024	21.9%
MIAX Exchange Group	1,636,650	982,808	66.5%	1,551,647	5.5%	1,603,655	910,223	76.2%
MIAX Options	750,912	739,759	1.5%	717,663	4.6%	800,083	808,728	-1.1%
MIAX PEARL	885,738	243,048	264.4%	833,984	6.2%	803,572	101,496	691.7%
Market Share	Aug 2018	Aug 2017	% Chg	July 2018	% Chg	Aug 2018	Aug 2017	% Chg
MIAX Exchange Group	9.80%	6.87%	42.8%	9.78%	0.2%	9.04%	6.25%	44.6%
MIAX Options	4.50%	5.17%	-13.0%	4.52%	-0.6%	4.51%	5.56%	-18.8%
MIAX PEARL	5.31%	1.70%	212.5%	5.26%	0.9%	4.53%	0.70%	549.7%

Other news and achievements include:

- MIAX PEARL
  - **New monthly record** for contracts executed during August 2018
    - 20,371,974 contracts executed
- MIAX Options
  - Over 1 billion contracts have now been executed on MIAX Options since its launch in December 2012
  - Enhanced its complex order system with the successful rollout of Stock-Tied Complex Order functionality in early August 2018

For further information regarding the MIAX Exchange Group, please visit [www.MIAXOptions.com](http://www.MIAXOptions.com) or contact MIAX Trading Operations at [TradingOperations@MIAXOptions.com](mailto: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 over 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 99<sup>th</sup> and 99.9<sup>th</sup> 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 over 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 99<sup>th</sup> and 99.9<sup>th</sup> 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.