

Miami International Holdings Reports Trading Results for August 2024; YTD Volumes Reach Record Levels on MIAX Options, MIAX Emerald and MIAX Pearl Equities Exchanges

MIAX Sapphire Electronic Options Exchange Launches on August 12, 2024

MIAMI AND PRINCETON, N.J. — September 10, 2024 — Miami International Holdings, Inc. (MIH), a technology-driven leader in building and operating regulated financial markets across multiple asset classes, today reported August 2024 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl® MIAX Emerald®, and MIAX Sapphire™ (collectively, the MIAX Exchange Group), and Minneapolis Grain Exchange (MGEX™).

August 2024 and Year-to-Date Trading Volume and Market Share Highlights

- Total multi-listed options volume for the MIAX Exchange Group reached 130.7 million contracts, a 5.3% decrease year-over-year (YoY). August 2024 market share reached 13.6%, an 8.6% decrease YoY. Total year-to-date (YTD) volume reached 1.1 billion contracts, a 1.1% decrease from the same period in 2023.
- On August 12, MIH launched MIAX Sapphire, its fourth national securities exchange for U.S. multi-listed options, with the rollout of options on its first class, IBM. MIAX Sapphire will offer trading in additional classes in multiple phases on a weekly schedule through October 21, 2024. Monthly volume for the 97 classes available for trading in August reached 1.1 million contracts.
- MIAX Options reached a monthly volume of 61.0 million contracts, a 10.6% increase YoY. August 2024 market share reached 6.3%, a 6.8% increase YoY. Total YTD volume reached a record 453.5 million contracts, a 3.7% increase from the same period in 2023.
- MIAX Pearl Options reached a monthly volume of 30.6 million contracts, a 47.4% decrease YoY. August 2024 market share reached 3.2%, a 49.2% decrease YoY. Total YTD volume reached 343.2 million contracts, a 23.9% decrease from the same period in 2023.
- MIAX Emerald Options reached a monthly volume of 39.0 million contracts, a 58.2% increase YoY. August 2024 market share reached 4.1%, a 52.7% increase YoY. Total YTD volume reached a record 283.1 million contracts, a 38.5% increase from the same period in 2023.
- In U.S. equities, MIAX Pearl Equities™ reached a monthly volume of 4.0 billion shares, a 5.1% decrease YoY and representing a market share of 1.6%, an 8.9% decrease YoY. Total YTD volume reached a record 33.8 billion shares, an 18.1% increase from the same period in 2023. YTD market share reached a record 1.7%, an 11.4% increase from the same period in 2023.
- In U.S. futures, MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reached a monthly volume of 373,659 contracts, a 13.4% increase YoY.

Additional MIAX Exchange Group and MGEX trading volume and market share information are included in the tables below.

	Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month					Year-to-Date Comparison		
Multi-Listed Options Contracts	Aug-24	Aug-23	% Chg	Jul-24	% Chg	Aug-24	Aug-23	% Chg
Trading Days	22	23		22		168	167	
U.S. Equity Options Industry	962,386,101	929,123,718	3.6%	1,003,350,471	-4.1%	7,257,418,331	6,797,022,243	6.8%
MIAX Exchange Group	130,654,104	137,982,535	-5.3%	138,203,905	-5.5%	1,080,900,653	1,093,133,331	-1.1%
MIAX Options	61,027,610	55,161,173	10.6%	60,991,448	0.1%	453,471,662	437,401,595	3.7%
MIAX Pearl	30,611,320	58,153,595	-47.4%	33,933,367	-9.8%	343,245,586	451,314,015	-23.9%
MIAX Emerald	39,015,174	24,667,767	58.2%	43,279,090	-9.9%	283,131,693	204,417,721	38.5%
MIAX Sapphire ⁽¹⁾	1,051,712	-	-	-	-	1,051,712	-	-
Multi-Listed Options ADV	Aug-24	Aug-23	% Chg	Jul-24	% Chg	Aug-24	Aug-23	% Chg
U.S. Equity Options Industry	43,744,823	40,396,683	8.3%	45,606,840	-4.1%	43,198,919	40,700,732	6.1%
MIAX Exchange Group	5,938,823	5,999,241	-1.0%	6,281,996	-5.5%	6,433,932	6,545,709	-1.7%
MIAX Options	2,773,982	2,398,312	15.7%	2,772,339	0.1%	2,699,236	2,619,171	3.1%
MIAX Pearl	1,391,424	2,528,417	-45.0%	1,542,426	-9.8%	2,043,128	2,702,479	-24.4%
MIAX Emerald	1,773,417	1,072,512	65.4%	1,967,231	-9.9%	1,685,308	1,224,058	37.7%
MIAX Sapphire ⁽¹⁾	47,805	-	-	-	-	6,260	-	-
	Multi-Listed Options Market Share for MIAX Exchange Group, Current Month					Year-to-Date Comparison		
Multi-Listed Options Market Share	Aug-24	Aug-23	% Chg	Jul-24	% Chg	Aug-24	Aug-23	% Chg
MIAX Exchange Group	13.58%	14.85%	-8.6%	13.77%	-1.4%	14.89%	16.08%	-7.4%
MIAX Options	6.34%	5.94%	6.8%	6.08%	4.3%	6.25%	6.44%	-2.9%
MIAX Pearl	3.18%	6.26%	-49.2%	3.38%	-6.0%	4.73%	6.64%	-28.8%
MIAX Emerald	4.05%	2.65%	52.7%	4.31%	-6.0%	3.90%	3.01%	29.7%
MIAX Sapphire ⁽¹⁾	0.11%	-	-	-	-	0.01%	-	-

(1) MIAX Sapphire launched trading August 12th listing a single class for the first week, followed by seven additional classes the week of August 19th, and 89 additional classes the week of August 26th. MIAX Sapphire will offer trading in additional classes in multiple phases on a weekly schedule completing the rollout of more than 3,800 classes the week of October 21st.

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Aug-24	Aug-23	% Chg	Jul-24	% Chg	Aug-24	Aug-23	% Chg
Trading Days	22	23		22		168	167	
U.S. Equities Industry	252,333	242,103	4.2%	246,723	2.3%	1,957,736	1,847,930	5.9%
MIAX Pearl Volume	4,003	4,216	-5.1%	3,970	0.8%	33,820	28,646	18.1%
MIAX Pearl ADV	182	183	-0.7%	180	0.8%	201	172	17.4%
MIAX Pearl Market Share	1.59%	1.74%	-8.9%	1.61%	-1.4%	1.73%	1.55%	11.4%

Futures & Options Trading Volume and Open Interest for MGEX, Current Month						Year-to-Date Comparison		
Futures Contracts	Aug-24	Aug-23	% Chg	Jul-24	% Chg	Aug-24	Aug-23	% Chg
Trading Days	22	23		22		168	167	
MGEX Futures Volume	373,653	329,483	13.4%	225,249	65.9%	2,226,430	1,999,459	11.4%
MGEX ADV	16,984	14,325	18.6%	10,239	65.9%	13,253	11,973	10.7%
MGEX Open Interest	81,709	63,217	29.3%	85,383	-4.3%			

###

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®), MIAx Sapphire, LLC (MIAx Sapphire™), Minneapolis Grain Exchange, LLC (MGEX™), Ledger X LLC d/b/a MIAx Derivatives Exchange (MIAxdx), The Bermuda Stock Exchange (BSX) and Dorman Trading, LLC (Dorman Trading).

MIAx, MIAx Pearl, MIAx Emerald and MIAx Sapphire are national securities exchanges registered with the Securities and Exchange Commission that are enabled by MIAx's in-house built, proprietary technology. MIAx offers trading of options on all four exchanges as well as cash equities through MIAx Pearl Equities™. The MIAx trading platform was built to meet the high-performance quoting demands of the U.S. options trading industry and is differentiated by throughput, latency, reliability and wire-order determinism. 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 offers trading in a variety of products including Hard Red Spring Wheat Futures. MGEX is a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) under the CFTC, providing DCM and DCO services in an array of asset classes.

MIAXdx is a CFTC regulated exchange and clearinghouse and is registered as a DCM, DCO, and Swap Execution Facility (SEF) with the CFTC.

BSX is a fully electronic, vertically integrated international securities market headquartered in Bermuda and organized in 1971. BSX specializes in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants, and insurance linked securities.

Dorman Trading is a full-service Futures Commission Merchant registered with the CFTC.

MIAX's executive offices and National Operations Center are located in Princeton, N.J., with additional U.S. offices located in Chicago, IL and Miami, FL. MGEX offices are located in Minneapolis, MN. MIAXdx offices are located in Princeton, N.J. BSX offices are located in Hamilton, Bermuda. Dorman Trading offices are located in Chicago, IL.

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

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

To learn more about MIAXdx visit www.miaxdx.com.

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

To learn more about Dorman Trading visit www.dormantrading.com.

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), 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 remain the property of their respective owners. Unless specifically identified as such, the Company's use of third-party trademarks does not indicate any relationship, sponsorship, or endorsement between the owners of these trademarks and the Company. Any references by the Company 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.

Media Contact:

Andy Nybo, SVP, Chief Communications Officer

(609) 955-2091

anybo@miaxglobal.com