



## **Miami International Holdings Completes Investment in Diamond Standard; Parties to Develop Diamond-Based Derivatives Products**

**PRINCETON, N.J. and NEW YORK, Sept. 28, 2020** – Miami International Holdings, Inc. (MIH), the parent holding company of the MIAX<sup>®</sup>, MIAX PEARL<sup>®</sup> and MIAX Emerald<sup>™</sup> exchanges (the MIAX Exchange Group<sup>™</sup>), and Diamond Standard Co. (Diamond Standard), creator of the first fungible diamond commodity, today announced that MIH has completed an equity investment in Diamond Standard. As part of this investment, MIH and Diamond Standard have partnered to collaborate in multiple areas, including the development and listing of diamond-based futures and options based on Diamond Standard products. All futures and options products remain subject to regulatory approval.

Founded in 2018, Diamond Standard has introduced an entirely new product to the precious metals market — a fungible diamond commodity created by grouping together GIA graded diamonds. Sets of diamonds are sealed in transparent resin with a wireless computer chip storing a blockchain token. The result is that every coin is fungible and has the same market value, enabling investors the ability to trade physical diamonds the way they would gold or other precious metals. Diamond Standard also intends to launch the Diamond Standard Exchange, where it will purchase diamonds transparently as a market maker to create daily price discovery. The launch of the Diamond Standard Exchange remains subject to approval by the Bermuda Monetary Authority.

Said Thomas P. Gallagher, Chairman and CEO of MIH, “This partnership creates tremendous opportunities to introduce new, unique derivatives products that leverage the MIAX Exchange Group’s experience and reputation in derivatives and Diamond Standard’s product innovation. Cormac and the Diamond Standard team have created a pioneering commodities product that we are very excited to be supporting.”

Commented Cormac Kinney, Founder and CEO of Diamond Standard, “We are honored to have the support of MIH to bring a new institutional-quality asset to the commodities sector, and are delighted to work together to develop and list diamond-based derivatives products with MIAX Exchange Group, a premier exchange partner.”

Added Joseph W. Ferraro III, Senior Vice President, Deputy General Counsel, “Partnering with Diamond Standard aligns with MIH’s growth strategy on many fronts as we seek to bring more innovation and proprietary product offerings to members of the MIAX Exchange Group to enhance their overall trading experience.”

For further information regarding MIH and 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).

For further information regarding Diamond Standard, please visit <https://diamondstandard.co>.

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## **About MIH**

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIAX<sup>®</sup>), MIAX PEARL, LLC (MIAX PEARL<sup>®</sup>) and MIAX Emerald, LLC (MIAX Emerald<sup>™</sup> and together with MIAX and MIAX PEARL, the MIAX Exchange Group<sup>™</sup>), three national securities exchanges. MIH also owns a controlling interest in the Bermuda Stock Exchange.

MIAX, MIAX PEARL and MIAX Emerald exchanges leverage the MIAX Exchange Group's industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIAX), maker-taker pricing and price-time allocation (MIAX PEARL) market structures, and a hybrid market structure with maker-taker pricing and pro rata allocation (MIAX Emerald).

MIAX serves as the exclusive exchange venue for cash-settled options on the SPIKES<sup>®</sup> Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR<sup>®</sup> S&P 500<sup>®</sup> ETF (SPY).

Under MIAX PEARL's exchange license, MIAX PEARL Equities provides its members with best-in-class performance through a combination of high determinism, low latency and high throughput. MIAX PEARL Equities has maker-taker pricing and a price-time allocation model.

The MIAX Exchange Group's executive offices and National Operations Center are located in Princeton, NJ, with additional offices located in Miami, FL.

To learn more about MIH and the MIAX Exchange Group visit [www.MIAXOptions.com](http://www.MIAXOptions.com).

## **About Diamond Standard Co.**

Diamond Standard Co. is the creator of the world's first and only regulator-approved diamond commodity. By unlocking diamonds as a market-traded asset, Diamond Standard helps investors to access a natural resource currently worth \$1.2 trillion – more than all the world's silver and platinum combined. A breakthrough deliverable hard asset, the diamond commodity provides diversification and a new store of wealth for institutional and individual investors, while bringing transparency and efficiency to the diamond supply chain. To invest brilliantly or learn more, visit [www.diamondstandard.co](http://www.diamondstandard.co).

For more information go to: <https://diamondstandard.co>, and for the latest updates, follow Diamond Standard Co. on [LinkedIn](#) and Twitter: [@DiamondStdCo](#).

## **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 Diamond Standard Co. (Diamond Standard), 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.

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