

MIAX PEARL Equities Completes First Day of Live Trading

PRINCETON, N.J., Sept. 29, 2020 – Miami International Holdings, Inc. (MIH), the parent holding company of the MIAX[®], MIAX PEARL[®] and MIAX Emerald[™] exchanges, today announced that its first equities exchange, MIAX PEARL Equities[™], completed its first day of live trading in the symbol NTGR (NETGEAR Inc.). Additional symbols are expected to begin rolling out on October 2, 2020. With its launch, MIAX PEARL Equities joins current options exchanges MIAX Options[®], MIAX PEARL and MIAX Emerald as part of the MIAX Exchange Group[™].

Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH, said, “We are excited by today’s trading results and we are exceedingly grateful to each of our gifted professionals who made this day possible. We are especially gratified by the commitment from our member firms who joined us on our first day of live trading. This caps an incredibly exciting few weeks that included the announced plan of merger with the Minneapolis Grain Exchange and the successful closing of a strategic equity rights transaction for MIAX PEARL Equities.”

Commented Douglas M. Schafer, Jr., Executive Vice President Vice President and Chief Information Officer of MIH, “We look forward to our member firms experiencing the performance, reliability, customer service and low cost that MIAX PEARL Equities brings to the equities marketplace.”

Added Joseph Bracco, Senior Vice President, Head of Sales at the MIAX Exchange Group, “The success of our first day of live trading is a testament to the hard work and performance of everyone at MIAX PEARL Equities and to the confidence that our member firms have placed in our new trading venue. We look forward to bringing our fair and transparent market model to the U.S. cash equities space.”

Earlier this month, MIH announced that it had finalized an equity rights transaction with industry-leading firms to trade on MIAX PEARL Equities. The transaction provides participants with the right to invest in MIH in exchange for the prepayment of certain exchange fees and the achievement of certain liquidity volume thresholds on MIAX PEARL Equities. A total of 22 units were offered in the transaction, which was fully subscribed.

For further information on MIAX PEARL Equities interface and connectivity specifications, please visit: [Interface Specifications](#) and [Connectivity Specifications](#).

For further information regarding MIAX PEARL Equities, please visit www.MIAXEquities.com or contact MIAX Trading Operations at TradingOperations@MIAXEquities.com or Sales at Sales@MIAXEquities.com.

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About MIH

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

MIAX, MIAX PEARL and MIAX Emerald options 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 Options[®] 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).

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.

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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.

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