

Miami International Holdings Reports October 2019 Trading Results and New Daily Market Share Record for MIAX Exchange Group

PRINCETON, N.J., Nov. 5, 2019 – Miami International Holdings, Inc. (MIH) today reported the October 2019 trading activity for its three fully electronic options exchanges – MIAX[®], MIAX PEARL[®] and MIAX Emerald[™] (together, the MIAX Exchange Group[™]). The MIAX Exchange Group collectively executed over 41.7 million equity option contracts in October for a combined average daily volume (ADV) of 1,816,090 contracts, representing a total U.S. equity options market share of 10.37%.

Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Equity Options Contracts	Oct-19	Oct-18	% Chg.	Sept-19	% Chg.	Oct-19	Oct-18	% Chg.
Trading Days	23	23		20		211	211	
U.S. Equity Options Industry	402,970,144	492,277,954	-18.1%	360,693,463	11.7%	3,688,868,199	3,811,760,065	-3.2%
MIAX Exchange Group	41,770,074	47,333,382	-11.8%	35,997,644	16.0%	367,270,081	349,082,139	5.2%
MIAX	16,846,978	20,695,139	-18.6%	13,958,514	20.7%	146,909,845	170,500,587	-13.8%
MIAX PEARL	21,308,131	26,638,243	-20.0%	19,115,274	11.5%	198,166,617	178,581,552	11.0%
MIAX Emerald	3,614,965	-	-	2,923,856	23.6%	22,193,619	-	-
Equity Options ADV	Oct-19	Oct-18	% Chg.	Sept-19	% Chg.	Oct-19	Oct-18	% Chg.
U.S. Equity Options Industry	17,520,441	21,403,389	-18.1%	18,034,673	-2.9%	17,482,788	18,065,214	-3.2%
MIAX Exchange Group	1,816,090	2,057,973	-11.8%	1,799,882	0.9%	1,740,616	1,654,418	5.2%
MIAX	732,477	899,789	-18.6%	697,926	5.0%	696,255	808,060	-13.8%
MIAX PEARL	926,440	1,158,184	-20.0%	955,764	-3.1%	939,178	846,358	11.0%
MIAX Emerald	157,172	-	-	146,193	7.5%	105,183	-	-

Equity Option Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Equity Options Market Share	Oct-19	Oct-18	% Chg.	Sept-19	% Chg.	Oct-19	Oct-18	% Chg.
MIAX Exchange Group	10.37%	9.62%	7.8%	9.98%	3.9%	9.96%	9.16%	8.7%
MIAX	4.18%	4.20%	-0.6%	3.87%	8.0%	3.98%	4.47%	-11.0%
MIAX PEARL	5.29%	5.41%	-2.3%	5.30%	-0.2%	5.37%	4.69%	14.7%
MIAX Emerald	0.90%	-	-	0.81%	10.7%	0.60%	-	-

Other news and achievements include:

MIAX Exchange Group

- New daily market share record
 - 11.98% market share on October 7, 2019

MIH

- Announced that the following five Nasdaq patents were invalidated and all claims brought under them were ruled to be unpatentable under current law by the Patent Trial and Appeal Board (PTAB) of the United States Patent and Trademark Office: U.S. Patent Nos. 6,618,707 (October 1), 7,246,093 (October 1), 7,921,051 (October 3), 7,747,506 (October 9) and 8,386,371 (October 10).
- A total of six patents were asserted by Nasdaq in its infringement complaint against MIH. The PTAB has yet to rule on the one remaining patent.

For further information regarding the MIAX Exchange Group, please visit www.MIAXOptions.com or contact 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[®]), MIAX PEARL, LLC (MIAX PEARL[®]) and MIAX Emerald, LLC (MIAX Emerald[™] and together with MIAX and MIAX PEARL, the MIAX Exchange Group), three fully electronic options trading exchanges.

MIAX, MIAX PEARL and MIAX Emerald 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).

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