


# Miami International Holdings Reports Trading Results for November 2025

**PRINCETON, N.J. AND MIAMI — December 5, 2025** — Miami International Holdings, Inc. (MIAX) (NYSE: MIAX), a technology-driven leader in building and operating regulated financial markets across multiple asset classes, today reported November 2025 trading results for its U.S. exchange subsidiaries — MIAX®, MIAX Pearl®, MIAX Emerald® and MIAX Sapphire® (collectively, the MIAX Exchange Group), and MIAX Futures™.

## November 2025 and Year-to-Date Highlights

- MIAX Exchange Group set a year-to-date (YTD) market share record of 17.1% through November 2025, a 14.0% increase from the same period in 2024.
- MIAX Exchange Group reached a YTD average daily volume (ADV) record of 9.6 million contracts through November 2025, a 45.0% increase from the same period in 2024.
- MIAX Futures reached a record YTD ADV of 13,772 contracts through November 2025, a 6.4% increase from the same period in 2024.

Additional MIAX Exchange Group and MIAX Futures trading volume and market share information is included in the table below. Summary statistics including trading volume and market share by business segment, as well as rolling three-month average revenue per contract and capture rates are available on the MIAX website at <https://ir.miaxglobal.com/volume-rpc-reports>.

	Average Daily Trading Volume (ADV) <sup>(1)</sup>					Year-to-Date Comparison		
	Nov-25	Nov-24	% Chg	Oct-25	% Chg	Nov-25	Nov-24	% Chg
<b>U.S. Multi-list Options</b>								
Trading Days	19	20		23		228	231	
U.S. Equity Options Industry ADV (000's)	62,132	50,547	22.9%	67,193	-7.5%	56,000	44,012	27.2%
MIAX Exchange Group Options ADV (000's)	10,915	8,152	33.9%	13,057	-16.4%	9,570	6,600	45.0%
MIAX Exchange Group Options Market Share	17.6%	16.1%	8.9%	19.4%	-9.6%	17.1%	15.0%	14.0%
<b>U.S. Equities</b>								
U.S. Equities Industry ADV (Millions)	18,794	14,601	28.7%	20,996	-10.5%	17,712	11,927	48.5%
MIAX Pearl ADV (Millions)	181	188	-3.9%	218	-16.9%	189	199	-5.0%
MIAX Pearl Market Share	1.0%	1.3%	-25.3%	1.0%	-7.2%	1.1%	1.7%	-36.0%
<b>MIAX Futures Exchange</b>								
Trading Days	19	20		23		229	231	
MIAX Futures ADV	13,153	17,117	-23.2%	7,286	80.5%	13,772	12,949	6.4%

1) Calculated as total volume for the period divided by total trading days for the period.

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**About MIAx**

Miami International Holdings, Inc. (NYSE: MIAx) is a technology-driven leader in building and operating regulated financial markets across multiple asset classes and geographies. MIAx® operates nine exchanges across options, futures, equities and international markets including MIAx Options, MIAx Pearl®, MIAx Emerald®, MIAx Sapphire®, MIAx Pearl Equities™, MIAx Futures™, MIAxdx™, The Bermuda Stock Exchange (BSX) and The International Stock Exchange (TISE). MIAx also owns Dorman Trading, a full-service Futures Commission Merchant. To learn more about MIAx please visit [www.miaxglobal.com](http://www.miaxglobal.com).

**Disclaimer and Cautionary Note Regarding Forward-Looking Statements**

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 based on management's current expectations and 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. Additional risks and uncertainties that may cause actual results to differ materially include the risks and uncertainties listed in Miami International Holdings, Inc.'s (together with its subsidiaries, the Company) public filings with the Securities and Exchange Commission. In providing forward-looking statements, the Company is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise.

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