

Miami International Holdings Reports November 2018 Trading Activity for MIAX Exchange Group

PRINCETON, N.J., Dec. 10, 2018 – Miami International Holdings, Inc. (MIH) today reported the November 2018 trading activity for its two fully electronic options exchanges – MIAX Options[®] and MIAX PEARL[™] (together, the MIAX Exchange Group[™]). The MIAX Exchange Group collectively executed over 35.5 million contracts in November 2018 for a combined average daily volume (ADV) of 1,691,311 contracts, representing a total U.S. equity options market share of 9.25%.

Detailed volume statistics are as follows:

Trading Volume for MIAX Options and MIAX PEARL, Monthly Comparison						Year-to-Date Comparison		
Total Options Contracts	Nov 2018	Nov 2017	% Chg	Oct 2018	% Chg	Nov 2018	Nov 2017	% Chg
Trading Days	21	21		23		232	231	
U.S. Equity Options Industry	383,838,299	340,420,039	12.8%	492,277,954	-22.0%	4,195,598,364	3,393,992,497	23.6%
MIAX Exchange Group	35,517,539	20,228,848	75.6%	47,333,382	-25.0%	384,599,678	213,158,696	80.4%
MIAX Options	15,275,068	14,509,950	5.3%	20,695,139	-26.2%	185,775,655	178,736,532	3.9%
MIAX PEARL	20,242,471	5,718,898	254.0%	26,638,243	-24.0%	198,824,023	34,422,164	477.6%
Options ADV	Nov 2018	Nov 2017	% Chg	Oct 2018	% Chg	Nov 2018	Nov 2017	% Chg
U.S. Equity Options Industry	18,278,014	16,210,478	12.8%	21,403,389	-14.6%	18,084,476	14,692,608	23.1%
MIAX Exchange Group	1,691,311	963,278	75.6%	2,057,973	-17.8%	1,657,757	922,765	79.7%
MIAX Options	727,384	690,950	5.3%	899,789	-19.2%	800,757	773,751	3.5%
MIAX PEARL	963,927	272,328	254.0%	1,158,184	-16.8%	857,000	149,014	475.1%
Market Share	Nov 2018	Nov 2017	% Chg	Oct 2018	% Chg	Nov 2018	Nov 2017	% Chg
MIAX Exchange Group	9.25%	5.94%	55.7%	9.62%	-3.8%	9.17%	6.28%	46.0%
MIAX Options	3.98%	4.26%	-6.6%	4.20%	-5.3%	4.43%	5.27%	-15.9%
MIAX PEARL	5.27%	1.68%	213.9%	5.41%	-2.5%	4.74%	1.01%	367.2%

Other news and achievements include:

- MIH
 - Announced that its newest options exchange, MIAX Emerald, is set to launch on February 22 2019, pending SEC approval.
 - Announced that the sixth and final MIAX petition for review of the patents asserted by Nasdaq in a complaint filed against MIAX has been granted by the Patent Trial and Appeal Board (PTAB) of the United States Patent and Trademark Office. The PTAB has now granted all six of the filed MIAX petitions for review. In each instance, the PTAB found that it is more likely than not that the claims in each of the respective patents are unpatentable under current law.

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 Options) and MIAX PEARL, LLC (MIAX PEARL and together with MIAX Options, the MIAX Exchange Group), two fully electronic options trading exchanges.

MIAX Options currently lists and trades options on approximately 2,800 multi-listed classes. MIAX Options' unparalleled system throughput is approximately 38 million quotes per second. The average latency for a single quote on MIAX Options is approximately 17.56 microseconds for a full round trip. At the 99th and 99.9th percentiles, the latency on MIAX Options is approximately 25.69 and 57.67 microseconds, respectively.

MIAX PEARL launched trading operations on February 6, 2017 and currently lists and trades options on approximately 2,800 multi-listed classes. The average latency for a single order on MIAX PEARL is approximately 24.42 microseconds for a round trip. At the 99th and 99.9th percentiles, the latency on MIAX PEARL is approximately 32.35 and 60.38 microseconds, respectively.

The MIAX Exchange Group has assembled a team with deep rooted experience in developing, operating and trading on options exchanges, and its trading platforms have been developed in-house and designed from the ground up for the unique functional and performance demands of derivatives trading. MIAX Options and MIAX PEARL leverage the MIAX Exchange Group's industry leading technology and infrastructure to provide their member firms with both traditional (MIAX Options) and maker-taker (MIAX PEARL) pricing structures. The MIAX Exchange Group's executive offices

and National Operations Center are located in Princeton, New Jersey. The MIAX Exchange Group also maintains a Miami Operations Center in Miami, Florida, which contains the Miami Annual Meeting and Conference Center and the offices of MIAX Technologies and MIAX Global.

In addition to MIAX PEARL and MIAX Options, MIH is the parent holding company of Miami International Technologies, LLC (MIAX Technologies), MIAX Global, LLC (MIAX Global) and MIAX Emerald, LLC (MIAX Emerald). MIAX Technologies is MIH's technology subsidiary for the sale and/or license of the trading technology developed by the MIAX Exchange Group. MIAX Global focuses on merger, acquisition and joint venture activities of MIH. MIAX Global also provides technology and other services outside of North America, with its initial concentration being on Europe and Latin America. MIAX Emerald is MIH's third options exchange and is expected to launch on February 22, 2019, pending SEC approval.

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 MIH, 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. Such forward-looking statements include, but are not limited to, statements concerning the plans, objectives, expectations and intentions and other statements that are not historical or current facts of MIH, together with its subsidiaries, including MIAX Options and MIAX PEARL (collectively, the Company). Forward-looking statements include, but are not limited to, statements about the possible or assumed future results of operations of the Company; the competitive position of the Company; potential growth opportunities available to the Company; the expectation with respect to securities, options and future markets and general economic conditions; the effects of competition on the Company's business; and the impact of future legislation and regulatory changes on the Company's business. Forward-looking statements are based on the Company's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements.