



## **MIAX Options Exchange Announces Hiring of John Smollen as Its New Executive Vice President – Head of Exchange Traded Products and Strategic Relations**

**Princeton, NJ – July 6, 2015** – MIAX Options Exchange (MIAX<sup>®</sup>) announced today that John Smollen has been hired as its new Executive Vice President – Head of Exchange Traded Products and Strategic Relations. Prior to his hiring, Mr. Smollen provided consulting services to MIAX as a strategic advisor.

Mr. Smollen brings over 30 years of options industry experience to MIAX. Mr. Smollen served as a Managing Director for Goldman Sachs and as a floor director at the Chicago Board Options Exchange (CBOE). Prior to his retirement from Goldman Sachs in 2011, Mr. Smollen helped oversee the firm's move from floor-based trading to electronic market trading as part of the U.S. market making and volatility trading group. While at CBOE, Mr. Smollen served as the member Vice Chairman in 2006, the highest elected position a CBOE member can hold. Most recently, Mr. Smollen was a Partner at Quivertneck Capital, a company based in Chicago, Illinois that offers consulting services focusing on trading, clearing, market making, order flow, routing and trading technology.

“We are excited to add an executive of John’s caliber to the MIAX management team,” said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIAX. “John’s experience in the options industry brings enormous value not only to MIAX but also to our MIAX Exchange Member firms. The insight he will provide us now as a MIAX executive will be invaluable as we continue to evolve our strategic direction, work with our MIAX Exchange Member firms to improve their trading experience and performance, and consider new business initiatives.”

Added Douglas M. Schafer, Jr., MIAX’s Executive Vice President and Chief Information Officer, “John’s background and experience in the industry brings an additional perspective that aligns well with MIAX’s future goals and objectives. We look forward to John being part of the MIAX team for many years to come.”

For further information regarding the MIAX Options Exchange, please visit [www.MIAXOptions.com](http://www.MIAXOptions.com) or contact MIAX Trading Operations at [TradingOperations@MIAXOptions.com](mailto:TradingOperations@MIAXOptions.com).

**Corporate Communications Contact:** Dominique Prunetti-Miller  
(609) 897-1465  
[dprunetti@miami-holdings.com](mailto:dprunetti@miami-holdings.com)

### **About MIAX and MIH**

MIAX, which commenced operations on December 7, 2012, is a fully electronic options trading exchange approved by the SEC as a national securities exchange on December 3, 2012. MIAX has assembled a team with deep rooted experience in developing, operating and trading on options exchanges. Its trading platform has been developed in-house and designed from the ground up for the unique functional and performance demands of derivatives trading. MIAX Options now lists and trades options on over 2,100 multi-listed classes. The MIAX Options Exchange’s unparalleled system throughput is approximately 27 million quotes per second. The average latency for a single

quote on MIAX is approximately 28.89 microseconds for a full round trip. At the 99th percentile, the latency on MIAX is approximately 43.90 microseconds. At the 99.9th percentile, the latency on MIAX is approximately 79.01 microseconds. The MIAX executive offices and technology development center as well as the National Operations Center for the MIAX Options Exchange are located in Princeton, New Jersey.

MIAX, Miami International Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (MIAX Global) are wholly-owned subsidiaries of Miami International Holdings, Inc. (MIH). MIAX Technologies is the Company's technology subsidiary for the sale and/or license of MIAX trading technology. MIAX Global focuses on the Company's trading, technology and other projects based outside of North America, initially focusing on Europe and Latin America.

### **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 (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.