

## Miami International Holdings Announces That It Is Evaluating Registration as a Competing Consolidator

**Princeton, N.J., Nov. 18, 2020** – Miami International Holdings, Inc. (MIH), the parent holding company of MIA<sup>®</sup>, MIA PEARL<sup>®</sup> and MIA Emerald<sup>®</sup> (collectively, the MIA Exchange Group<sup>™</sup>), today announced that it is evaluating whether to register as a Competing Consolidator should the Securities and Exchange Commission’s (SEC) proposed [Market Data Infrastructure](#) reforms (Proposal) be approved and become effective. As noted in its [August 18, 2020 comment letter](#) on the Proposal, MIH is interested in becoming a Competing Consolidator, provided that new entrants can fairly compete against incumbent securities information processors (SIPs) that elect to also become Competing Consolidators. To this end, MIH is actively evaluating this business initiative and potential partnerships with third parties. MIH’s potential registration as a Competing Consolidator is contingent on the SEC’s approval of the Proposal and its ultimate implementation.

Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH, said, “We are actively monitoring the status of the Proposal and assessing registering as a Competing Consolidator. Should we determine to register, we believe our strong and resilient technology platforms would enable us to provide long needed competition in the market for consolidated data.”

Barbara J. Comly, Executive Vice President and General Counsel of MIH, added, “We believe the Commission can facilitate a level playing field through certain modifications to the Proposal that would mitigate the potential competitive hurdles new entrants may experience as compared to established participants that currently provide consolidated data.”

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

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### About MIH and the MIA Exchange Group

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

MIA, MIA PEARL and MIA Emerald options exchanges leverage the MIA Exchange Group’s industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIA), maker-taker pricing and price-time allocation (MIA PEARL) market structures, and a hybrid market structure with maker-taker pricing and pro rata allocation (MIA Emerald).

MIA Options<sup>®</sup> serves as the exclusive exchange venue for cash-settled options on the SPIKES<sup>®</sup> Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR<sup>®</sup> S&P 500<sup>®</sup> ETF (SPY).

Under MIA X PEARL’s exchange license, MIA X PEARL Equities™ provides its members with best-in-class performance through a combination of high determinism, low latency and high throughput. MIA X PEARL Equities has maker-taker pricing and a price-time allocation model.

The MIA X 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 MIA X Exchange Group visit [www.MIAXOptions.com](http://www.MIAXOptions.com).

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

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