

Miami International Holdings Reports Trading Results for November 2024; Multi-listed Options Market Share Up 9.3% with Record Volume across Multiple Options and Equities Exchanges

MIAX Sapphire Reaches 1.8% Market Share

MIAMI AND PRINCETON, N.J. — December 4, 2024 — Miami International Holdings, Inc. (MIH), a technology-driven leader in building and operating regulated financial markets across multiple asset classes, today reported November 2024 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 2024 and Year-to-Date Trading Volume and Market Share Highlights

- Total multi-listed options volume for the MIAX Exchange Group reached a record 163.0 million contracts in November 2024, a 34.9% increase year-over-year (YoY). November 2024 market share reached 16.1%, a 9.3% increase YoY. Total year-to-date (YTD) volume reached a record 1.5 billion contracts, a 4.5% increase from the same period in 2023.
- MIAX Sapphire reached a monthly volume of 18.5 million contracts, with November 2024 market share reaching 1.8%. On November 15, MIAX Sapphire set a daily volume record of 1.2 million contracts. MIAX Sapphire launched trading on August 12 and now has over 3,800 classes available for trading.
- MIAX Options reached a monthly volume of 60.8 million contracts, a 25.5% increase YoY. November 2024 market share reached 6.0%, a 1.7% increase YoY. Total YTD volume reached a record 628.2 million contracts, a 7.8% increase from the same period in 2023.
- MIAX Pearl Options reached a monthly volume of 32.0 million contracts, a 33.6% decrease YoY. November 2024 market share reached 3.2%, a 46.2% decrease YoY. Total YTD volume reached 436.7 million contracts, a 27.3% decrease from the same period in 2023.
- MIAX Emerald reached a record monthly volume of 51.7 million contracts, a 113.5% increase YoY. November 2024 market share reached 5.1%, a 73.1% increase YoY. Total YTD volume reached a record 413.1 million contracts, a 50.0% increase from the same period in 2023.
- In U.S. equities, MIAX Pearl Equities[™] reached a monthly volume of 3.8 billion shares, an 18.3% decrease YoY and representing a market share of 1.3%, a 37.9% decrease YoY. Total YTD volume reached a record 46.0 billion shares, an 8.2% increase from the same period in 2023. YTD market share reached 1.7%, a 1.4% decrease from the same period in 2023.
- In U.S. futures, MIAX Futures, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reached a monthly volume of 342,348 contracts, a 4.3% increase YoY.

Additional MIAX Exchange Group and MIAX Futures trading volume and market share information are included in the tables below.

	Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month					Year-to-Date Comparison		
Multi-Listed Options Contracts	Nov-24	Nov-23	% Chg	Oct-24	% Chg	Nov-24	Nov-23	% Chg
Trading Days	20	21		23		231	230	
U.S. Equity Options Industry	1,010,941,318	819,353,114	23.4%	1,019,395,795	-0.8%	10,166,855,223	9,260,697,779	9.8%
MIAX Exchange Group	163,035,002	120,847,771	34.9%	156,101,259	4.4%	1,524,638,002	1,458,725,010	4.5%
MIAX Options	60,797,990	48,435,412	25.5%	61,385,978	-1.0%	628,213,214	582,625,524	7.8%
MIAX Pearl	32,006,908	48,184,598	-33.6%	32,700,382	-2.1%	436,718,113	600,756,195	-27.3%
MIAX Emerald	51,730,078	24,227,761	113.5%	44,769,481	15.5%	413,104,537	275,343,291	50.0%
MIAX Sapphire	18,500,026	-	-	17,245,418	7.3%	46,602,138	-	-
Multi-Listed Options ADV	Nov-24	Nov-23	% Chg	Oct-24	% Chg	Nov-24	Nov-23	% Chg
U.S. Equity Options Industry	50,547,066	39,016,815	29.6%	44,321,556	14.0%	44,012,360	40,263,903	9.3%
MIAX Exchange Group	8,151,750	5,754,656	41.7%	6,787,011	20.1%	6,600,165	6,342,283	4.1%
MIAX Options	3,039,900	2,306,448	31.8%	2,668,956	13.9%	2,719,538	2,533,154	7.4%
MIAX Pearl	1,600,345	2,294,505	-30.3%	1,421,756	12.6%	1,890,555	2,611,983	-27.6%
MIAX Emerald	2,586,504	1,153,703	124.2%	1,946,499	32.9%	1,788,331	1,197,145	49.4%
MIAX Sapphire	925,001	-	-	749,801	23.4%	201,741	-	-
	Multi-Listed Options Market Share for MIAX Exchange Group, Current Month					Year-to-Date Comparison		
Multi-Listed Options Market Share	Nov-24	Nov-23	% Chg	Oct-24	% Chg	Nov-24	Nov-23	% Chg
MIAX Exchange Group	16.13%	14.75%	9.3%	15.31%	5.3%	15.00%	15.75%	-4.8%
MIAX Options	6.01%	5.91%	1.7%	6.02%	-0.1%	6.18%	6.29%	-1.8%
MIAX Pearl	3.17%	5.88%	-46.2%	3.21%	-1.3%	4.30%	6.49%	-33.8%
MIAX Emerald	5.12%	2.96%	73.1%	4.39%	16.5%	4.06%	2.97%	36.7%
MIAX Sapphire	1.83%	-	-	1.69%	8.2%	0.46%	-	-

(1) MIAX Sapphire launched trading on August 12, 2024, listing a single class for the first week and additional classes in multiple phases on a weekly schedule through the week of October 21, 2024 with over 3,800 classes now available for trading.

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Nov-24	Nov-23	% Chg	Oct-24	% Chg	Nov-24	Nov-23	% Chg
Trading Days	20	21		23		231	230	
U.S. Equities Industry	292,020	221,781	31.7%	268,304	8.8%	2,755,214	2,510,615	9.7%
MIAX Pearl Volume	3,767	4,609	-18.3%	4,397	-14.3%	46,038	42,548	8.2%
MIAX Pearl ADV	188	219	-14.2%	191	-1.5%	199	185	7.7%
MIAX Pearl Market Share	1.29%	2.08%	-37.9%	1.64%	-21.3%	1.67%	1.69%	-1.4%

Futures and Options Trading Volume and Open Interest for MIAX Futures, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Nov-24	Nov-23	% Chg	Oct-24	% Chg	Nov-24	Nov-23	% Chg
Trading Days	20	21		23		231	230	
MIAX Futures Volume	342,348	328,252	4.3%	237,249	44.3%	2,991,222	2,758,179	8.4%
MIAX Futures ADV	17,117	15,631	9.5%	10,315	65.9%	12,949	11,992	8.0%
MIAX Futures Open Interest	82,183	68,716	19.6%	83,963	-2.1%			

###

About MIAX

MIAX's parent holding company, Miami International Holdings, Inc., owns Miami International Securities Exchange, LLC (MIAX[®]), MIAX PEARL, LLC (MIAX Pearl[®]), MIAX Emerald, LLC (MIAX Emerald[®]), MIAX Sapphire LLC (MIAX Sapphire[™]), MIAX Futures Exchange, LLC (MIAX Futures[™]), MIAX Derivatives Exchange (MIAXdx[™]), The Bermuda Stock Exchange (BSX) and Dorman Trading, LLC (Dorman Trading).

MIAX, MIAX Pearl, MIAX Emerald and MIAX Sapphire are national securities exchanges registered with the Securities and Exchange Commission that are enabled by MIAX's in-house built, proprietary technology. MIAX offers trading of options on all four exchanges as well as cash equities through MIAX Pearl Equities[™]. The MIAX trading platform was built to meet the high-performance quoting demands of the U.S. options trading industry and is differentiated by throughput, latency, reliability and wire-order determinism.

MIAX Futures is a registered exchange with the Commodity Futures Trading Commission (CFTC) and offers trading in a variety of products including Hard Red Spring Wheat Futures. MIAX Futures is a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) under the CFTC, providing DCM and DCO services in an array of asset classes.

MIAXdx is a CFTC regulated exchange and clearinghouse and is registered as a Designated Contract Market (DCM), Derivatives Clearing Organization (DCO), and Swap Execution Facility (SEF) with the CFTC.

BSX is a fully electronic, vertically integrated international securities market headquartered in Bermuda and organized in 1971. BSX specializes in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants, and insurance linked securities.

Dorman Trading is a full-service Futures Commission Merchant registered with the CFTC.

MIAX's executive offices and National Operations Center are located in Princeton, N.J., with additional U.S. offices located in Chicago, IL and Miami, FL. MIAX Futures offices are located in Minneapolis, MN. MIAXdx offices are located in Princeton, N.J. BSX offices are located in Hamilton, Bermuda. Dorman Trading offices are located in Chicago, IL.

To learn more about MIAX visit www.miaxglobal.com.

To learn more about MIAX Futures visit www.miaxglobal.com/miax-futures.

To learn more about MIAXdx visit www.miaxdx.com.

To learn more about BSX visit www.bsx.com.

To learn more about Dorman Trading visit www.dormantrading.com.

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 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.

All third-party trademarks (including logos and icons) referenced by the Company remain the property of their respective owners. Unless specifically identified as such, the Company's use of third-party trademarks does not indicate any relationship, sponsorship, or endorsement between the owners of these trademarks and the Company. Any references by the Company to third-party trademarks is to identify the corresponding third-party goods and/or services and shall be considered nominative fair use under the trademark law.

Media Contact:

Andy Nybo, SVP, Chief Communications Officer
(609) 955-2091
anybo@miaxglobal.com