



## **Miami International Holdings Announces Plans to Launch a Price-Time Options Exchange in 2016**

**Princeton, NJ – December 10, 2015** – Miami International Holdings, Inc. (MIH), the parent holding company of the MIA X Options Exchange (MIA X<sup>®</sup>), MIA X Global, LLC and Miami International Technologies, LLC, today announced its plans to launch a second U.S. options exchange. The new exchange will leverage MIA X's industry leading technology and infrastructure to employ a price-time allocation model, and will enable MIH to compete for a segment of order flow that does not trade on the pro-rata market that MIA X currently operates. MIH anticipates launching its new price-time exchange in the third quarter of 2016, pending SEC approval.

“With recent industry trends shifting an increasing amount of U.S. options market volume to price-time model exchanges, we see a tremendous opportunity to bring our innovative technology, operating efficiency, enhanced risk protections and quality customer service to participants in this market segment,” said Thomas P. Gallagher, Chairman and CEO of MIH. Continued Gallagher, “While we have been successful in growing MIA X's market share in the market segments to which we currently have access, the launch of our new exchange will enable us to compete for additional market share and continue to scale our business in the U.S. options industry.”

Added Douglas M. Schafer, Jr., MIH's Executive Vice President and Chief Information Officer, “We believe that our new exchange will complement MIA X and provide a competitive alternative in the price-time market segment. As our exchange members are aware, speed, reliability and a price-time priority trading model are key components of this particular market segment, and we are confident that they will immediately notice the benefits of trading on a platform that has become internationally known for its ultra-low latency, proper risk protections and exceptional throughput.”

“We anticipate that we will be very successful in getting new member firms that are not currently members of the MIA X Options Exchange to join our second exchange, as we believe that these firms will have an interest in aligning themselves with an options exchange recognized for having the fastest response times in the industry and one of the most advanced, secure and reliable trading platforms” said Joe Bracco, MIA X's Senior Vice President – Head of Sales.

Additional information concerning MIH's new price-time options exchange will be forthcoming.

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

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### **About MIA X Options and MIH**

MIA X Options, 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. MIA X Options 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 2,300 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 15.89 microseconds for a full round trip. At the 99<sup>th</sup> percentile, the latency on MIAX Options is approximately 23.11 microseconds. At the 99.9<sup>th</sup> percentile, the latency on MIAX Options is approximately 45.44 microseconds. The executive offices and technology development center as well as the National Operations Center for the MIAX Options are located in Princeton, New Jersey.

MIAX Options, 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 MIH's technology subsidiary for the sale and/or license of MIAX trading technology. 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.

### **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 (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.