



MIAX Emerald Successfully Launches Trading Operations

Princeton, N.J. – March 4, 2019 – MIAX Emerald™, the newest U.S. equity options exchange, successfully launched trading operations on March 1st with the rollout of options on its first symbol, IBM. MIAX Emerald will continue listing options on IBM for its first week of trading and begin rolling out additional symbols thereafter. With its launch, MIAX Emerald joins current options exchanges MIAX Options® and MIAX PEARL™ as part of the MIAX Exchange Group™. All three exchanges are subsidiaries of Miami International Holdings, Inc.

“We are thrilled to welcome MIAX Emerald to the MIAX Exchange Group, the third exchange we have successfully launched since 2012,” said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIAX. “Over the last few weeks our company has reached some significant milestones starting with the launch of SPIKES™ Index options volatility trading on MIAX Options in February and now MIAX Emerald. I would like to commend the MIAX team for its efforts as we continue to grow and scale our businesses to address the changing needs of our member firms and bring efficiencies to the entire trading community.”

Continued Douglas M. Schafer, Jr., Executive Vice President and Chief Information Officer of MIAX, “All systems performed as expected on MIAX Emerald’s first day of trading, and we look forward to rolling out additional symbols in the coming weeks. As additional symbols are made available, we expect our member firms to truly experience the lower latency and increased determinism that MIAX Emerald was designed to provide firms trading in this particular sector.”

“With the launch of MIAX Emerald, the MIAX Exchange Group now has access to approximately 80% of the overall U.S. options market volume, representing a combined average daily volume of approximately 20 million contracts,” said Joseph S. Bracco, Senior Vice President, Head of Sales for MIAX. “Additionally, the MIAX Exchange Group now offers three different pricing and allocation models, giving member firms a choice, regardless of their current or future preferred trading strategy.”

Added Barbara J. Comly, Executive Vice President and General Counsel of MIAX, “The SEC was very helpful throughout the entire MIAX Emerald launch process. We would like to thank all of the SEC Commissioners and Commission Staff for their assistance and enabling us to launch trading operations on March 1st.”

For further information regarding MIAX Emerald or the MIAX Exchange Group, please visit www.MIAXOptions.com or contact Sales at Sales@MIAXOptions.com or MIAX Trading Operations at TradingOperations@MIAXOptions.com.

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About MIAX Emerald

MIAX Emerald, LLC (MIAX Emerald™) is Miami International Holdings, Inc.'s (MIH) third fully electronic options trading exchange. MIAX Emerald is a member of the MIAX Exchange Group™ along with Miami International Securities Exchange, LLC (MIAX Options®) and MIAX PEARL, LLC (MIAX PEARL™).

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, MIAX PEARL and MIAX Emerald leverage the MIAX Exchange Group's industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIAX Options) and maker-taker pricing and price-time allocation (MIAX PEARL) market structures, as well as a hybrid market structure with maker-taker pricing and pro rata allocation (MIAX Emerald). 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 Emerald, MIAX Options and MIAX PEARL, MIH is the parent holding company of Miami International Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (MIAX Global). 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.

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