

## **Miami International Holdings Enhances Futures Team with Expanded Roles for Mark Bagan and Joe Ferraro and the Addition of Tom Jarck and Matt McFarland to Support Growth in MGEX and MIAX Futures**

**Princeton, NJ — April 15, 2021** — Miami International Holdings (MIH), the parent holding company of MIAX<sup>®</sup>, today announced expanded roles for two key members of company senior management and the addition of two new vice presidents in MIAX Futures. The appointments will play a key role in MIH's futures and proprietary product expansion efforts.

MIH is pleased to announce the following expanded roles for members of senior management:

Mark G. Bagan has been named Executive Vice President, U.S. Futures Strategy of MIH. In this capacity, he will oversee the company's overall futures strategy. Bagan will also continue in his current role as President and Chief Executive Officer of the Minneapolis Grain Exchange (MGEX), an MIH exchange subsidiary.

Joseph W. Ferraro III has been named President of MIAX Futures, LLC (MIAX Futures), an MIH subsidiary. In this role, he will participate in the management of the company's futures business, focusing primarily on the development, launch and marketing of new products, including financial, crypto and agricultural derivatives products. Ferraro will also continue in his current role as Senior Vice President, Deputy General Counsel of MIH.

"MGEX and MIAX Futures occupy an increasingly important position within the MIH organization and will be key drivers to maximizing MIH enterprise value," said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH. "We are focused on assembling the right leadership team to provide organizational direction and oversight of this exciting growth opportunity. Mark and Joe are proven senior executives and strong strategic thinkers, and will both play an integral role to ensure our success in this sector."

Bagan and Ferraro join Mark Wetjen to oversee the company's futures expansion efforts. Wetjen was previously named Chief Executive Officer of MIAX Futures in 2020, in addition to being Executive Vice President, Futures and Innovative Products of MIH, and Executive Regulatory Liaison Officer.

MIH is also pleased to welcome two new vice presidents to MIAX Futures:

Thomas Jarck has been hired as Vice President, Proprietary Product Development of MIAX Futures. He will assist with proprietary product development, marketing and education, focusing primarily on volatility products that will include options and futures on the SPIKES<sup>®</sup> Volatility Index (SPIKES; Ticker: SPIKE), listed on MIAX and MGEX, respectively. Prior to his hiring, Jarck most recently served as a volatility products consultant to MIAX. He has over 25 years of equity derivatives trading and business development experience, working on several of the largest Wall Street bank equity index volatility trading desks in director and managing director roles, including Citigroup, Deutsche Bank, and Nomura.

Matthew McFarland has been hired as Vice President, Derivatives Products and Business Development of MIAX Futures. He will assist with derivatives product development and marketing and business development. McFarland has over 20 years of financial markets and business development experience. Prior to joining MIAX

Futures, McFarland worked at Cboe Global Markets for 13 years in various roles, including most recently as Vice President, Head of Futures.

Commented Gallagher, “Tom and Matt are two key hires for us and their industry experience makes them excellent additions to the MIAX Futures team at a pivotal time in MIH’s history. They will provide considerable support and resources to our futures and proprietary product development efforts, including assisting with the launch of derivative products on the SPIKES<sup>®</sup> Volatility Index, and other products such as BRIXX<sup>™</sup> Commercial Real Estate (CRE) Indexes and Corporate Tax Futures<sup>™</sup>.”

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

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**About MIAX**

MIAX’s parent holding company, Miami International Holdings (MIH), operates and manages Miami International Securities Exchange, LLC (MIAX<sup>®</sup>), MIAX Pearl, LLC (MIAX Pearl<sup>®</sup>) and MIAX Emerald, LLC (MIAX Emerald<sup>®</sup>) and together with MIAX and MIAX Pearl, the MIAX Exchange Group<sup>™</sup>, the Minneapolis Grain Exchange, LLC, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), and the Bermuda Stock Exchange.

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

MIAX 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 MIAX Pearl’s exchange license, MIAX Pearl Equities<sup>™</sup> provides its members with best-in-class performance through a combination of high determinism, low latency and high throughput. MIAX Pearl Equities has maker-taker pricing and a price-time allocation model.

MIAX’s executive offices and National Operations Center are located in Princeton, NJ, with additional offices located in Miami, FL.

To learn more visit [www.MIAXOptions.com](http://www.MIAXOptions.com).

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