

FOR IMMEDIATE RELEASE
March 19, 2025

Miami International Holdings Announces Offer to Acquire The International Stock Exchange

MIAMI, FL, PRINCETON, N.J. and GUERNSEY, C.I. — March 19, 2025 — Miami International Holdings, Inc. (MIH) and The International Stock Exchange Group Limited (TISE) today announced that they have reached agreement on the terms of a recommended cash offer to be made by MIH, via MIH's wholly-owned subsidiary, MIH East Holdings, Limited (MIH East Holdings), to acquire the entire issued and to be issued ordinary share capital of TISE not already owned by MIH East Holdings (the Acquisition).

The cash consideration for the Acquisition, of £22.50 per TISE ordinary share, values the entire issued and to be issued ordinary share capital of TISE at approximately £70.4 million (\$91.5 million¹), representing approximately £66.4 million (\$86.4 million¹), net of proceeds received from the expected exercise of options subsisting under the TISE Share Plans. MIH East Holdings currently owns 29.46% of the issued ordinary share capital in TISE.

Headquartered in Guernsey, TISE provides financial markets and securities services to public and private companies. Best known as one of Europe's major professional bond markets, at the end of 2024, TISE reported having over 4,400 securities on its Official List with a total market value of more than £750 billion (\$975 billion¹).

"The acquisition of TISE represents an attractive international expansion opportunity for MIH, allowing us to further execute on our strategy of operating regulated financial markets both in the U.S. and internationally," said Thomas P. Gallagher, Chairman and CEO of MIH. "We are committed to growing our international business and believe that investing additional resources in TISE will help expand its reach and capabilities. We look forward to working with the TISE team to develop new relationships with member firms and issuers and collaborate on opportunities for TISE's future growth."

"This offer is a testament to the significant progress we have made in executing our strategy to grow and diversify the business, as well as an endorsement of Guernsey as a leading international finance centre. Transformed from a local stock and bond market, today TISE is an established operator of public markets with an enlarged portfolio of financial markets and securities services for both public and private companies," said Anderson Whamond, Chair of TISE. "The recommended cash acquisition recognises the strength of the business and enables our shareholders to realise the value of their investment. We are excited about the opportunities to collaborate with MIH to expand TISE's offering across Europe and internationally."

TISE's board of directors intends to unanimously recommend the acquisition, which is intended to be effected by means of a court-sanctioned scheme of arrangement under Part VIII of the Companies Law of Guernsey. The Acquisition is subject to the approval of the requisite majority of TISE ordinary shareholders and the satisfaction of other regulatory approvals, among other conditions, further details of which are set out in the announcement released today regarding the Acquisition.

(1) Based on exchange rate of 1 GBP to USD of 1.30.

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 DCM, 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.

About MIH East Holdings

MIH East Holdings, Limited (MIH East Holdings) is a private limited company incorporated in England and Wales and is a wholly-owned subsidiary of Miami International Holdings, Inc. (MIH). MIH East Holdings was established on March 20, 2023 as a wholly-owned subsidiary of MIH.

About TISE

TISE was incorporated in Guernsey in November 2013. TISE's ordinary shares were admitted to listing and trading on The International Stock Exchange in June 2016.

TISE provides financial markets and securities services to public and private companies. It employs approximately 40 people, primarily within its headquarters in Guernsey. TISE's business comprises the established public market offering as well as its more recent private markets offering.

Public Market: Best known as one of Europe's major professional bond markets, TISE's Qualified Investor Bond Market (QIBM) is a leading market in Europe for listing high yield bonds and is experiencing strong growth in structured finance and securitisation transactions. TISE also has a pool of 'domestic' equities and a significant share of listed UK Real Estate Investment Trusts (REITs), as well as hosting a comprehensive sustainable finance segment, TISE Sustainable. At the end of 2024, TISE reported having over 4,400 securities on its Official List with a total market value of more than £750 billion.

Private Markets: In 2023, TISE launched its innovative private markets offering, TISE Private Markets, providing private companies with access to a set of integrated, tailored electronic auction trading, settlement and registry management solutions

tisegroup.com

Legal and regulatory information: tisegroup.com/legal/regulatory

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.

Disclaimer

This press release may contain certain "forward-looking statements" with respect to TISE. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words or terms of similar meaning or the negative thereof.

Forward-looking statements include, but are not limited to, statements relating to the following: (a) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (b) business and management strategies TISE and the expansion and growth of TISE.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding present and future strategies and environments. TISE, nor any of its respective associates, directors, officers, employees or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this press release will actually occur. You are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to TISE or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this press release. TISE assumes no obligation to update publicly or revise forward-looking or other statements contained in this press release, whether as a result of new information, future events or otherwise, except to the extent legally required.

MIAX Media Contact:

Andy Nybo, SVP, Chief Communications Officer

+1 (609) 955-2091

andybo@miaxglobal.com

TISE Media Contact:

Mark Oliphant, Head of Marketing & Communications

+44 (0) 1481 753011

mark.oliphant@tisegroup.com