



Miami International Holdings, Inc. Partner LedgerX becomes CFTC Approved Derivatives Clearing Organization and Swap Execution Facility for Digital Currency Derivatives

PRINCETON, N.J., July 26, 2017 – Miami International Holdings, Inc. (MIH), the parent holding company of the MIAx Options Exchange (MIAx Options) and MIAx PEARL, LLC (MIAx PEARL), as well as an investor and partner of LedgerX, LLC (LedgerX), announced the formal approvals of LedgerX from the Commodity Futures Trading Commission (CFTC) on July 24, 2017 and July 6, 2017 to act as a derivatives clearing organization (DCO) and a swap execution facility (SEF), respectively, making LedgerX the first federally regulated DCO and SEF permitted to offer both a trading facility and clearing services for fully collateralized digital currency swaps.

MIH was instrumental in arranging a significant portion of the financing necessary for LedgerX to obtain its regulatory approvals. In connection with MIH's investment, the parties also entered into an agreement whereby MIH received a 10-year, exclusive worldwide right to license equity or fixed income products related to digital currencies that are developed by LedgerX and to develop its own proprietary equity or fixed income derivatives products based on such LedgerX products to be listed on MIAx Options and MIAx PEARL. MIH also secured similar rights for securities to be listed on its MIAx Equities Exchange, once launched. Additionally, MIH's technology subsidiary, MIAx Technologies, and LedgerX will pursue technology support and services opportunities per the terms of their agreement.

Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH, said, "The formal approvals of LedgerX as a DCO and SEF by the CFTC represent a major milestone for LedgerX as well as a significant development in the acceptance of digital currency in the United States." Continued Gallagher, "we are particularly pleased to have been able to support LedgerX with financing during its pre-operational phase and we look forward to collaborating with LedgerX going forward."

"We greatly appreciate the steadfast support of MIH over the past 18 months and we look forward to continuing our relationship going forward," said Paul Chou, President and Chief Executive Officer of Ledger Holdings.

John Smollen, Executive Vice President – Head of Exchange Traded Products and Strategic Relations at MIH, also commented, "We believe that LedgerX has assembled a strong team that has the ability to take full advantage of the significant opportunity as the first ever CFTC-approved execution facility and clearinghouse authorized to trade and settle derivatives contracts with digital currencies such as Bitcoin, and we are excited to pursue joint ventures with LedgerX under our existing agreements following their launch."

For further information regarding MIAx Options and MIAx PEARL, please visit www.MIAxOptions.com or contact MIAx Trading Operations at TradingOperations@MIAxOptions.com.

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About MIH and the MIAX Exchange Group

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIAX Options) and MIAX PEARL, LLC (MIAX PEARL and together with MIAX Options, the MIAX Exchange Group), two fully electronic options trading exchanges.

MIAX Options currently lists and trades options on over 2,700 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 16.22 microseconds for a full round trip. At the 99th and 99.9th percentiles, the latency on MIAX Options is approximately 24.76 and 53.78 microseconds, respectively.

MIAX PEARL launched trading operations on February 6, 2017 and currently lists and trades options on approximately 2,000 multi-listed classes. The average latency for a single order on MIAX PEARL is approximately 24.72 microseconds for a round trip. At the 99th and 99.9th percentiles, the latency on MIAX PEARL is approximately 34.60 and 57.08 microseconds, respectively.

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 and MIAX PEARL leverage the MIAX Exchange Group's industry leading technology and infrastructure to provide their member firms with both traditional (MIAX Options) and maker-taker (MIAX PEARL) pricing structures. The MIAX Exchange Group's executive offices and National Operations Center are located in Princeton, N.J. The MIAX Exchange Group also maintains a Miami Operations Center in Miami, Fla., which contains the Miami Annual Meeting and Conference Center and the offices of MIAX Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (MIAX Global).

In addition to MIAX Options and MIAX PEARL, MIH is the parent holding company of MIAX Technologies and 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. 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 (collectively, 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.