

## **Miami International Holdings and Templum Enter into Strategic Partnership to List and Trade Digital Securities on a MIAX Exchange**

**PRINCETON, N.J. and NEW YORK – April 4, 2019** – Miami International Holdings, Inc. (MIH), the parent holding company of the MIAX Options<sup>®</sup>, MIAX PEARL<sup>™</sup> and MIAX Emerald<sup>™</sup> options exchanges (the MIAX Exchange Group<sup>™</sup>), and Templum Inc. (Templum), a leading innovating financial technology company and its subsidiary, Templum Markets, provider of a regulated, end-to-end solution for raising capital and secondary trading for private digital securities, today announced a strategic partnership. The collaboration allows Templum to expand into the public sector by entering into an agreement in principle with MIH to develop a fully regulated exchange to list and trade digital securities. The joint venture will be SEC-registered and operated as a facility of an exchange owned by MIH and subject to SEC approval.

“We are excited to be partnering with Templum to launch an SEC-regulated digital securities exchange,” said Thomas P. Gallagher, Chairman and CEO of MIH. “Templum is a highly recognized name in the emerging digital securities sector, and we are confident that together with MIH’s exchange operation success, this partnership will result in a reliable platform that will protect investors and ensure orderly and efficient markets for digital securities.”

“MIH boasts an amazing industry pedigree and the MIAX Exchanges have a proven track record. Templum is honored to be recognized and selected by MIH to jointly build a public exchange for digital securities,” said Christopher Pallotta, Co-Founder and CEO of Templum. “With our expertise in creating the premier marketplace for digital securities and MIH’s expertise in operating exchanges, we believe that this partnership will advance digital securities and bring greater efficiencies to the market.”

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

For further information regarding Templum, please visit [www.templuminc.com](http://www.templuminc.com).

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## **About MIH**

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIAX Options<sup>®</sup>), MIAX PEARL, LLC (MIAX PEARL<sup>™</sup>) and MIAX Emerald, LLC (MIAX Emerald<sup>™</sup> and together with MIAX Options and MIAX PEARL, the MIAX Exchange Group<sup>™</sup>), three fully electronic options trading exchanges. MIAX Emerald joined the MIAX Exchange Group on March 1, 2019, following launch of trading operations.

MIAX Options currently lists and trades options on approximately 2,800 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 16.49 microseconds for a full round trip. At the 99th and 99.9th percentiles, the latency on MIAX Options is approximately 23.71 and 67.64 microseconds, respectively.

MIAX PEARL currently lists and trades options on approximately 2,800 multi-listed classes. The average latency for a single order on MIAX PEARL is approximately 24.19 microseconds for a round trip. At the 99th and 99.9th percentiles, the latency on MIAX PEARL is approximately 45.54 and 48.24 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, 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<sup>®</sup> and MIAX Global<sup>™</sup>.

In addition to MIAX PEARL, MIAX Options and MIAX Emerald, 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. MIAX Global also provides technology and other services outside of North America, with its initial concentration being on Europe and Latin America.

## **About Templum**

Templum is a leading innovative technology company focused on the development of new market infrastructure for digital securities, including systems for the initial offering and secondary trading of unregistered securities. Templum is the parent Company of Templum Markets, LLC.

For more, visit [www.templuminc.com](http://www.templuminc.com).

## **About Templum Markets**

Templum Markets, LLC is a broker-dealer registered with the U.S. Securities Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA). Templum Markets is the operator of an Alternative Trading System (ATS) for the secondary trading of digital assets that are securities. Templum Markets is transforming the efficiency of the financial markets. Templum Markets, LLC is a wholly owned subsidiary of Templum Inc.

## **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 or Templum, 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, MIAX PEARL and MIAX Emerald (collectively, the Company) and of Templum. Forward-looking statements include, but are not limited to, statements about the possible or assumed future results of operations of the Company and Templum; the competitive position of the Company and Templum; potential growth opportunities available to the Company and Templum; the expectation with respect to securities, options and future markets and general economic conditions; the effects of competition on the Company's and Templum's business; and the impact of future legislation and regulatory changes on the Company's and Templum's business. Forward-looking statements are based on the Company's and Templum'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.