

FOR IMMEDIATE RELEASE
August 13, 2024

Miami International Holdings Announces Successful Launch of MIAX Sapphire Options Exchange

PRINCETON, N.J. — August 13, 2024 — Miami International Holdings, Inc. (MIH), a technology-driven leader in building and operating regulated financial markets across multiple asset classes and geographies, today announced the successful launch of MIAX Sapphire™, its fourth national securities exchange for U.S. multi-listed options, with the rollout of options on its first symbol, IBM. MIAX Sapphire will begin offering trading in additional symbols in multiple phases on a weekly schedule commencing next week and continuing through October 21, 2024.

The launch of the MIAX Sapphire electronic exchange will be followed by the opening of a physical trading floor in Miami, Florida, in 2025. MIAX Sapphire will be the first national securities exchange to establish operations in Miami. This space will include a next-generation trading floor, ancillary office space for MIAX employees and market participants, conference facilities and broadcast media space.

“MIAX’s expansion in the U.S. options space has been accomplished entirely through organic growth and the successful launch of four options exchanges since 2012 is a significant achievement for our company. I am grateful to all of the MIAX teams, especially our business, technology and legal teams, for enabling us to build and launch all of our exchanges over such a short period,” said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH. “The launch of the MIAX Sapphire electronic exchange is an important first step towards opening our state-of-the-art physical trading floor in Miami in 2025, and further expanding our presence in Florida.”

MIAX Sapphire utilizes Taker-Maker pricing and a Price-Time allocation model while leveraging MIAX-based technology and infrastructure, a highly resilient platform that has delivered 99.9998% operational uptime since the launch of MIAX Options in 2012.

“MIAX Sapphire provides the industry with a new exchange designed to meet the high performance demands of the U.S. options industry,” said Shelly Brown, Executive Vice President, Strategic Planning and Business Development of MIH. “MIAX Sapphire is built using the same proprietary technology and infrastructure underpinning other MIAX exchanges, enabling existing MIAX Exchange members to access the new exchange with minimal additional technology efforts.”

For more information on MIAX Sapphire, including key milestone dates, member on-boarding and technology requirements, please visit miaxglobal.com/markets/us-options/sapphire-options or contact MIAX Trading Operations at TradingOperations@miaxglobal.com.

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About MIA X

MIA X's parent holding company, Miami International Holdings, Inc., owns Miami International Securities Exchange, LLC (MIA X[®]), MIA X PEARL, LLC (MIA X Pearl[®]), MIA X Emerald, LLC (MIA X Emerald[®]), MIA X Sapphire LLC (MIA X Sapphire[™]), Minneapolis Grain Exchange, LLC (MGEX[™]), Ledger X LLC d/b/a MIA X Derivatives Exchange (MIA Xdx), The Bermuda Stock Exchange (BSX) and Dorman Trading, LLC (Dorman Trading).

MIA X, MIA X Pearl, MIA X Emerald and MIA X Sapphire are national securities exchanges registered with the Securities and Exchange Commission that are enabled by MIA X's in-house built, proprietary technology. MIA X offers trading of options on all four exchanges as well as cash equities through MIA X Pearl Equities[™]. The MIA X 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. MIA X also serves as the exclusive exchange venue for cash-settled options on the SPIKES[®] Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR[®] S&P 500[®] ETF (SPY).

MGEX 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. MGEX 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.

MIA Xdx 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.

MIA X'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. MGEX offices are located in Minneapolis, MN. MIA Xdx 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 MIA X visit www.miaxglobal.com.

To learn more about MGEX visit www.miaxglobal.com/mgex.

To learn more about MIA Xdx visit www.miaxdx.com.

To learn more about BSX visit www.bsx.com.

To learn more about Dorman Trading visit www.dormantrading.com.

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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,

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