

Miami Options Exchange (Private; Princeton, NJ) closes its 2017 Equity Rights Transaction**Deal Value: Undisclosed****Sandler O'Neill served as financial advisor to Miami International Holdings, Inc. in this transaction.****Participants in the transaction include MIAX Options Exchange members Barclays, Citadel Securities, IMC, Morgan Stanley & Co., Optiver US, Susquehanna Securities, Timber Hill, and Wolverine Trading.**

PRINCETON, N.J., July 10, 2017 – MIAX Options Exchange (MIAX Options or the Exchange) announced today that it has closed its 2017 Equity Rights Program (ERP-III) following its entry into agreements with several leading order flow providers and market making MIAX Options member firms. Similar to the structure of ERP-I and ERP-II, its prior two Equity Rights Programs, ERP-III provides these MIAX Options member firms with the right to invest in MIAX Options' parent holding company Miami International Holdings, Inc. in exchange for payment of an initial purchase price or the prepayment of certain transaction fees and the achievement of certain liquidity volume thresholds on the Exchange.

MIAX Options member firms involved in ERP-III that were also partners in prior Equity Rights Programs include Citadel Securities, Morgan Stanley & Co., Optiver US, Susquehanna Securities, Timber Hill (in anticipation of transitioning its U.S. market making business to Two Sigma Securities), and Wolverine Trading. New ERP-III partners involved in the transaction include MIAX Options member firms Barclays and IMC.

Thomas P. Gallagher, Chairman and Chief Executive Officer of MIAX Options, said, "Our Equity Rights Programs have become the cornerstone of MIAX Options and have helped us to steadily grow our market share since we first launched ERP-I in 2013. We are excited to have closed on our latest Equity Rights Program and have no doubt that we will experience the same success with ERP-III that we did with our prior Programs." Continued Gallagher, "Our Equity Rights Programs have also enabled us to forge tremendous business relationships with these members. On behalf of everyone at MIAX Options, I would like to thank all of our current and new ERP-III partners for believing in MIAX Options and deciding to participate in our new program."

"ERP-III provides MIAX Options a competitive advantage because it encourages our participating members to support some of our core business operations while simultaneously earning the right to purchase equity in our parent holding company," said Douglas M. Schafer, Jr., Executive Vice President and Chief Information Officer of MIAX Options. "We look forward to using this advantage along with one of the industry's fastest and most reliable trading platforms to continue to foster deep liquid markets and competitive pricing within the U.S. options industry."

Shelly Brown, Executive Vice President – Strategic Planning and Operations of MIAX Options, added, "Our Equity Rights Programs have been very well received by our MIAX Options member firms and we appreciate those firms that decided to participate in ERP-III. We anticipate those firms that participated in our prior Equity Rights Programs and now in ERP-III will continue to show their strong support of MIAX Options as will our newest ERP-III partners. We also look forward to all of our ERP-III participants taking advantage of the full array of current and future functionality, protections and performance that MIAX Options has to offer."

About the Company

Miami International Securities Exchange, LLC (MIAX Options) is a fully electronic options trading exchange and wholly-owned subsidiary of Miami International Holdings, Inc. (MIH). 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 round trip. At the 99th percentile, the latency on MIAX Options is approximately 24.76 microseconds.

Source: Company press release

Sandler O'Neill Contacts:

John Beckelman
Principal
(212) 466-7832

Robert Castrignano
Principal
(212) 466-8001

Richard Herr
Managing Director
(212) 466-7763

Alex Timmons
Associate
(312) 281-3475