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Miami International Holdings Announces Acquisition of Dorman Trading, a Full-Service FCM

Princeton, N.J. — October 21, 2022 — Miami International Holdings, Inc. (MIH), owner of Miami International Securities Exchange, LLC (MIAX[®]), MIAX PEARL, LLC (MIAX Pearl[®]), MIAX Emerald, LLC (MIAX Emerald[®]), Minneapolis Grain Exchange, LLC (MGEX[™]), and The Bermuda Stock Exchange (BSX[™]), announced today that it has completed the acquisition of Dorman Trading, LLC (Dorman Trading), a full-service Futures Commission Merchant (FCM) registered with the Commodity Futures Trading Commission (CFTC).

Dorman Trading is a Chicago-based FCM providing execution and clearing services for introducing brokers, retail customers, institutional clients and professional traders. Over the past two decades, Dorman Trading has pivoted from primarily a floor clearing business to one focused on clearing electronic trading.

“The acquisition of Dorman Trading is an important part of our strategy to continue growing the products and services we can offer in futures trade execution, listing and clearing,” said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH. “We are thrilled to complete this acquisition and look forward to supporting Dorman Trading in expanding its capabilities and the services it offers to customers.”

“Dorman Trading is proud of the service-oriented, customer-centric business model we have used to provide clearing services to our customers for the past 40 years,” said Daniel P. Dorman, Senior Vice President and Chief Operating Officer of Dorman Trading. “We are excited to grow our capabilities and services as we embark on this next step in our history, combining Dorman Trading’s experience as an FCM with MIH’s resources and vision.”

Piper Sandler & Co. acted as financial advisor to Miami International Holdings, Inc.

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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[®]), Minneapolis Grain Exchange, LLC (MGEX[™]), and The Bermuda Stock Exchange (BSX[™]).

MIAX, MIAX Pearl and MIAX Emerald are national securities exchanges registered with the Securities and Exchange Commission (SEC) that are enabled by MIAX’s in-house built, proprietary technology. MIAX offers trading of options on all three 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 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 and also serves as the exclusive market for SPIKES Futures. MGEX is a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) under the CFTC, providing DCM, DCO and cash market services in an array of asset classes.

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.

MIAx's executive offices and National Operations Center are located in Princeton, N.J., with additional offices located in Miami, FL, Minneapolis, MN, and Hamilton, Bermuda.

To learn more about MIAx visit www.MIAxOptions.com.

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

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

About Dorman Trading

Dorman Trading is an FCM registered with the CFTC and member of the National Futures Association that provides execution and clearing services for introducing brokers, retail customers, institutional clients and professional traders.

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

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



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