

Miami International Holdings Announces Troy Kane Joins Executive Management Team as President of MGEX

PRINCETON, N.J. — April 9, 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 Troy Kane has joined the company as President of Minneapolis Grain Exchange (MGEX™) where he will be responsible for day-to-day operations of the exchange. Mr. Kane has also been appointed CEO of MIAX Futures, a newly formed company that will manage the futures businesses of MIH where he will be responsible for the development of the company’s futures business strategy. Mark Bagan will continue as CEO of MGEX during a transition period after which time he is expected to continue with MGEX as Executive Vice Chairman of the Board.

“Troy brings a wealth of experience and expertise to his new role as the President of MGEX and CEO of MIAX Futures, and we are excited to welcome him to the MIH executive management team,” said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH. “We are looking forward to leveraging Troy’s deep knowledge of capital markets, industry relationships and extensive domain expertise to accelerate a number of key strategic initiatives for our futures exchanges.”

“I am thrilled to welcome Troy to MIH and look forward to working with him to drive continued growth and success of our futures businesses,” said Mark Bagan, Executive Vice President and CEO of MGEX. “As a highly accomplished industry leader, he will be an invaluable addition to our management team as we execute on our futures growth strategy.”

Mr. Kane joins MIAX after serving as Chief Operating Officer, Counterparty Strategy and Global Head of Derivatives and FICC Development at Citadel Securities where he managed Citadel Securities’ strategic partnerships with exchanges, banks and vendors. He was also responsible for the firm’s business development and market structure advocacy across futures, options and fixed income products globally and equity products in the Americas.

Prior to Citadel Securities, Mr. Kane served as Senior Director, Head of Strategy for Financial and OTC Products at CME Group where he was responsible for coordinating the development and execution for CME’s financial and OTC business lines strategies, technology and key strategic initiatives. Prior to CME, Mr. Kane was Global Head of Algorithmic Business Development at BGC Partners and Chief Operating Officer at Eagle Seven. Prior to these roles, Mr. Kane held a number of roles at CME Group including managing its proprietary trading client relationships, supporting its CME Globex operations and managing the daily operations of CME’s e-cbot and a/c/e Global Electronic Trading Systems. Mr. Kane began his career as a floor clerk at Kane Trading in the grain and oilseed pits at Chicago Board of Trade.

Mr. Kane earned a bachelor’s degree in commerce from DePaul University and a master’s degree in business administration from Roosevelt University.

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[™]), MIA X Futures Holdco, LLC (MIA X Futures), Minneapolis Grain Exchange, LLC (MGEX[™]), LedgerX LLC (LedgerX), The Bermuda Stock Exchange (BSX) and Dorman Trading, LLC (Dorman Trading).

MIA X, MIA X Pearl and MIA X Emerald are national securities exchanges registered with the Securities and Exchange Commission (SEC) that are enabled by MIA X's in-house built, proprietary technology. MIA X offers trading of options on all three 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).

MIA X Futures is a newly formed company that will focus on the business strategy and development of the company's futures businesses.

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.

LedgerX is a CFTC regulated exchange and clearinghouse and is registered as a Designated Contract Market (DCM), Derivatives Clearing Organization (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. LedgerX 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.

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To learn more about LedgerX visit www.ledgerx.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, 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.

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