

## Miami International Holdings and The Bermuda Stock Exchange Launch New Trading and Settlement Technology Platform

**MIAMI, PRINCETON, N.J. AND HAMILTON, BERMUDA — March 12, 2025** — Miami International Holdings, Inc. (MIH), a technology-driven leader in building and operating regulated financial markets across multiple asset classes, today announced the launch of a fully-integrated trading, clearing, settlement and depository technology platform for The Bermuda Stock Exchange (BSX), a wholly-owned subsidiary of MIH.

“The launch of the new BSX technology platform represents an important milestone in our strategy to build and operate all our exchanges utilizing proprietary MIAX technology,” said Thomas P. Gallagher, Chairman and Chief Executive Officer of MIH. “The new platform provides us with the flexibility to respond to evolving market demand and expand the range of products we are able to offer customers.”

The new BSX system utilizes MIAX proprietary trading, middle and back office technology with the CSD technology built in conjunction with Vermiculus, a Swedish-based company focusing on providing trading, clearing, and central security depository solutions globally. The trading platform features a trading and market data dissemination system in Bermuda; off-island disaster recovery systems; a streamlined, web-based order management system (OMS); middle office technology to support system configuration and integration, market operations, surveillance and reporting services; and a clearing, settlement and depository (CSD) system.

“MIAX’s proven technology, coupled with Vermiculus’ leading international market infrastructure capabilities, expands our ability to support Bermuda’s market with a fully-integrated exchange platform managing the trade cycle from execution to clearing and settlement,” said Greg Wojciechowski, President and Chief Executive Officer of BSX. “We worked closely with our market participants to design a next generation platform to meet the needs of our domestic capital market while positioning us to take advantage of future international capital market opportunities.”

“The scalability of MIAX proprietary technology allows us to efficiently expand across asset classes while retaining the speed, performance and reliability our exchanges are known for,” said Randy Foster, Executive Vice President, Business Systems Development of MIAX. “We’ve replicated that expansion process at BSX, providing a best-in-class user experience that our customers have come to expect from MIAX.”

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### About MIAX

MIAX’s parent holding company, Miami International Holdings, Inc., owns Miami International Securities Exchange, LLC (MIAX<sup>®</sup>), MIAX PEARL, LLC (MIAX Pearl<sup>®</sup>), MIAX Emerald, LLC (MIAX Emerald<sup>®</sup>), MIAX Sapphire LLC (MIAX Sapphire<sup>™</sup>), MIAX Futures Exchange, LLC (MIAX Futures<sup>™</sup>), MIAX Derivatives Exchange (MIAXdx<sup>™</sup>), The Bermuda Stock Exchange (BSX) and Dorman Trading, LLC (Dorman Trading).

MIAX, MIAX Pearl, MIAX Emerald and MIAX Sapphire are national securities exchanges registered with the Securities and Exchange Commission that are enabled by MIAX’s in-house built, proprietary technology. MIAX offers trading of options on all four exchanges as well as cash equities through MIAX Pearl Equities<sup>™</sup>. 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 Futures 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. MIAX Futures 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.

MIAXdx 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 organised in 1971. BSX specialises in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants, and insurance linked securities. BSX is a full member of the World Federation of Exchanges and holds a seat on its Board of Directors. BSX is also an affiliate member of International Organization of Securities Commissions (IOSCO).

Dorman Trading is a full-service Futures Commission Merchant registered with the CFTC.

MIAX'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. MIAX Futures offices are located in Minneapolis, MN. MIAXdx 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 MIAX visit [www.miaxglobal.com](http://www.miaxglobal.com).

To learn more about MIAX Futures visit [www.miaxglobal.com/miax-futures](http://www.miaxglobal.com/miax-futures).

To learn more about MIAXdx visit [www.miaxdx.com](http://www.miaxdx.com).

To learn more about BSX visit [www.bsx.com](http://www.bsx.com).

To learn more about Dorman Trading visit [www.dormantrading.com](http://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.

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