

# URBANA CORPORATION

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**News Release**

**Listed: TSX and CSE: URB, URB.A**

## **Urbana Corporation Announces the Recent Initial Public Offering of One of Its Investees**

TORONTO, August 18, 2025 — Urbana Corporation (“Urbana”) (TSX and CSE: URB, URB.A), is pleased to announce that one of its investee companies, Miami International Holdings Inc. (“MIH”), has recently completed an initial public offering (“IPO”) on the New York Stock Exchange (“NYSE”) successfully (trading symbol: MIAX).

On August 14, 2025, MIAX shares commenced trading on the NYSE following the successful pricing of their IPO at US\$23.00 per share. The company raised US\$396,750,000 through its IPO of 15,000,000 shares of its common stock and the underwriter’s exercise of the over-allotment option to purchase 2,250,000 shares of its common stock. MIAX shares closed at US\$31.12 per share on Friday, August 15, 2025.

Urbana owns 663,810 MIAX shares with an acquisition cost of CAD\$12.3 million. The market value of these shares was approximately CAD\$28.5 million at the close of trading on Friday, August 15, 2025, representing an unrealized gain of approximately CAD\$16.2 million (or approximately 132%).

As an early shareholder in MIAX, Urbana was previously a member seatholder of the Minneapolis Grain Exchange (“MGEX”) and was a shareholder of the Bermuda Stock Exchange (“BSX”), two of the exchange properties MIAX acquired for its network.

### About Urbana

Urbana Corporation is a diversified corporation with a focus on financial services, information services and innovative technologies. The long-term goal of Urbana is to seek and acquire investments for income and capital appreciation through a combination of public and private investments. The portfolio mix of actively managed publicly traded securities with private equity investments has generated significant long-term investment results.

For more information, visit [www.urbanacorp.com](http://www.urbanacorp.com)

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## About Miami International Holdings, Inc.

Miami International Holdings, Inc. ("MIH") is a technology-driven leader in building and operating regulated financial markets across multiple asset classes. MIH owns Miami International Securities Exchange, LLC (MIAX®), MIAX PEARL, LLC (MIAX Pearl®), MIAX Emerald, LLC (MIAX Emerald®), MIAX Sapphire LLC (MIAX Sapphire™), MIAX Futures Exchange, LLC (MIAX Futures™), MIAX Derivatives Exchange (MIAXdx™), Dorman Trading, LLC (Dorman Trading), The Bermuda Stock Exchange (BSX) and The International Stock Exchange (TISE). For more information, visit [www.miaxglobal.com](http://www.miaxglobal.com)

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