MITTLEMAN BROTHERS
INVESTMENT MANAGEMENT

MITTLEMAN BROTHERS FILE STATEMENT OF DEFENCE AND COUNTERCLAIM AGAINST AIMIA INC. AND CERTAIN CURRENT AND FORMER DIRECTORS

NEW YORK, September 10, 2019 -- Mittleman Brothers LLC ("**Mittleman**" or "**we**"), a value-oriented investment firm which through subsidiaries and with affiliates is the largest shareholder of Aimia Inc. (TSX: AIM) ("**Aimia**" or the "**Company**") owning or exercising control over approximately 23.2% of its outstanding shares, today filed a statement of defence with the Ontario Superior Court in response to Aimia Inc.'s specious July 22, 2019 legal action to disenfranchise Mittleman of its right to vote, in order to entrench current directors.

Mittleman also filed a counterclaim today with the Ontario Superior Court against Aimia, as well as against current and former directors William G. McEwan, Jeremy Rabe, Thomas D. Gardner, Robert C. Kriedler, Emma Griffin and Robert E. Brown, seeking, among other remedies, an aggregate of CAD$125 million in compensatory and punitive damages for breach of contract and defamation as well as CAD$30 million in compensatory damages from current and former directors Jeremy Rabe and Robert E. Brown for tortious misrepresentations in connection with the sale of Aeroplan to Air Canada.

Mittleman will vigorously pursue its defence and counterclaims against Aimia and its current and former directors.

"It is extremely disappointing that Aimia's board of directors (the "**Board**") has chosen to waste corporate assets through a campaign of litigation and entrenchment, rather than undertake meaningful engagement with its largest shareholder," said Chris Mittleman, Chief Investment Officer of Mittleman.

Mittleman remains committed to assisting Aimia in improving value of for all stakeholders, and we believe that entails, first and foremost, a Board with seasoned, independent, investment and business professionals, experienced in operations and in M&A not only as agents but as principals putting capital at risk with discernible track records of success. Shareholders deserve nothing less.

Mittleman believes that Aimia, with the proper oversight, is uniquely positioned to deploy its liquid assets, leverage its debt free balance sheet, and legacy tax losses into accretive acquisitions of operating businesses, and harvest the significant value of its existing investments.

About Mittleman Brothers LLC:

Mittleman Brothers LLC is a holding company, which wholly owns Mittleman Investment Management LLC ("**MIM**"), an SEC-registered investment adviser that provides discretionary portfolio management to institutional investors and high-net-worth individuals. MIM pursues superior returns through long-term investments in what it deems to be extremely undervalued securities, while maintaining its focus on limiting risk.

As of the date hereof, MIM exercised control or direction over 25,143,332 common shares of Aimia Inc. ("**Common Shares**") on behalf of accounts over which MIM exercises control or direction through its discretionary investment authority (the "**Accounts**"). This represents approximately 23.2 % of the issued and outstanding Common Shares disclosed by Aimia. Included in the security holdings of the Accounts are 12,500 Common Shares beneficially owned by Mittleman Brothers LLC ("**MB**"), an affiliate and joint actor of MIM.

In addition, 359,847 Common Shares are beneficially owned by MIM's officers and employees.

About Aimia:

Aimia Inc. (TSX: AIM) is a loyalty and travel consolidator focused on growing earnings through its existing investments and the targeted deployment of capital in loyalty solutions and other sub-sectors of the loyalty and travel markets.

Aimia's investments in travel loyalty include the Club Premier program in Mexico, which it jointly controls with Grupo Aeroméxico through its investment in PLM, and an investment alongside Air Asia in travel technology company BIGLIFE, the operator of BIG Loyalty.

Aimia also operates a loyalty solutions business, which is a provider of next-generation loyalty solutions for many brands in the retail, CPG, travel & hospitality, and financial services verticals.

For more information about Aimia, visit www.aimia.com

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