

AIMIA CONFIRMS CLOSING OF PLM TRANSACTION

(All figures in Canadian dollars unless otherwise noted)

Net proceeds of up to \$564 million or \$6.13 per common share, including an earn-out

TORONTO, July 15, 2022 /CNW/ - Aimia Inc. (TSX: AIM), is pleased to confirm the closing of the PLM transaction.

Aimia Holdings UK Limited and Aimia Holdings UK II Limited have received \$537 million in net cash proceeds, subject to certain post-closing adjustments. In addition, an earn-out in an amount of approximately \$27 million on a net basis, is payable to Aimia Holdings UK Limited and Aimia Holdings UK II Limited in cash should the PLM loyalty program achieve certain targeted annual gross billings amounts by 2024.

Phil Mittleman, CEO of Aimia, said: "Today is an important day for Aimia stakeholders. Having weathered a pandemic, Aeromexico's bankruptcy, and the recent dislocations in world markets, Aimia is extremely well positioned to deploy these substantial cash proceeds towards the acquisition of established businesses with long track records of growth and free cash flow generation. As we carry out these acquisitions, we intend to utilize over \$700 million in capital and operating losses we have available to enhance our after-tax returns. In addition, we will continue to opportunistically utilize our NCIB to repurchase our common shares."

Mr. Mittleman added, "I would like to thank Aeromexico and the PLM team for our long and successful partnership, their careful management of PLM and the airline through the most difficult period in aviation history, and their tireless efforts to structure and execute this transaction. We wish Aeromexico tremendous success moving forward with Club Premier as a wholly owned loyalty program."

The terms of the transaction are in US dollars. The Canadian dollar amounts have been translated at a USD/CAD exchange rate of 1.309 as of July 15, 2022. Approximate consideration per common share is calculated on the basis of 91,944,936 common shares outstanding as of July 15, 2022.

Forward-Looking Statements

This press release contains statements that constitute "forward-looking information" within the meaning of Canadian securities laws ("forward-looking statements"), which are based upon our current expectations, estimates, projections, assumptions and beliefs. All information that is not clearly historical in nature may constitute forward-looking statements. In some cases, forward-looking statements are typically identified by the use of terms such as "expects" and "expected". Forward-looking statements in this press release include, but are not limited to, statements with respect to the earn-out, post-closing adjustments, the deployment of the cash proceeds from the transaction, the use and availability of our tax assets and the use of our NCIB.

Forward-looking statements, by their nature, are based on assumptions and are subject to known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the forward-looking statement will not occur. The forward-looking statements in this press release speak only as of the date hereof and reflect several material factors, expectations and assumptions. Undue reliance should not be placed on any predictions or forward-looking statements as these may be affected by, among other things, changing external events and general uncertainties of the business. A discussion of the material risks applicable to us can be found in our current Management Discussion and Analysis and Annual Information Form, each of which have been or will be filed on

SEDAR and can be accessed at www.sedar.com. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and we disclaim any intention and assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

About Aimia

Aimia Inc. (TSX: AIM) is a holding company with a focus on making long-term investments in public and private companies, on a global basis, through controlling or minority stakes.

The company owns a portfolio of investments which include: a 10.85% stake in Clear Media Limited, one of the largest outdoor advertising firms in China, a 48.9% equity stake in Kognitiv, a B2B technology company enabling collaborative commerce, a 12.2% equity stake in TRADE X, a global B2B cross-border automotive trading platform as well as a wholly owned investment advisory business, Mittleman Investment Management, LLC.

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

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