

AIMIA

TUFR**O**PES

DESIGNED TO OUTPERFORM

January 31, 2023

FORWARD-LOOKING AND CAUTIONARY STATEMENTS

This presentation 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. Forward-looking statements are typically identified by the use of terms or phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would" and "should", and similar terms and phrases, including references to assumptions.

Forward-looking statements in this presentation include, but are not limited to, statements with respect to the closing of the Tufropes acquisition; the growth of Tufropes' EBITDA margins; the transition of key senior management and sales & marketing positions to Canada and Europe; the use of Aimia's tax losses; the multiple financing options currently evaluated; the leverage of the Company; Paladin's option to acquire a minority stake in Tufropes; Aimia's current and futures investment opportunities.

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 presentation speak only as of the date hereof and reflect several material factors, expectations and assumptions. While Aimia considers these factors, expectations and assumptions to be reasonable, actual events or results could differ materially from the results, predictions, forecasts, conclusions or projections expressed or implied in the forward-looking statements. 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 Management Discussion and Analysis for the financial years ended December 31, 2021, and 2020, which can be found on SEDAR and accessed at www.sedar.com. Aimia cautions that the list of risk factors included in such Management Discussion and Analysis is not exhaustive. 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 assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

NON-IFRS MEASURES AND PRESENTATION OF FINANCIAL INFORMATION

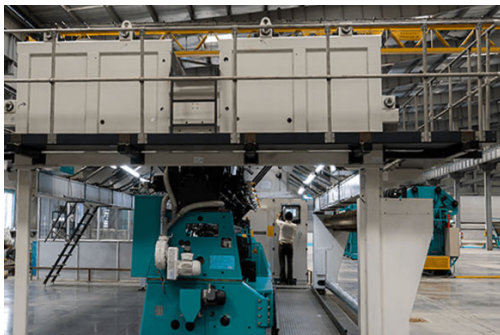
In this presentation, reference to “EBITDA” are to the unaudited earnings of Tufropes before interest, taxes, depreciation and amortization and to “EBITDA margins” are to Tufropes’ EBITDA divided by its revenue. EBITDA and EBITDA margins are non-standardized financial measures that are not calculated or presented in accordance with International Financial Reporting Standards (“IFRS”). Accordingly, it may not be possible to compare Tufropes’ EBITDA or EBITDA margins with EBITDA, EBITDA margins or other financial measures of other companies having the same or similar businesses.

In addition, all financial information regarding Tufropes contained in this presentation has been derived from Tufropes’ financial statements which are prepared in accordance with Indian Generally Accepted Accounting Principles (“Indian GAAP”). Aimia prepares its financial statements in accordance with IFRS. Indian GAAP differs in certain respects from IFRS.

All figures included in this presentation are in Canadian dollars unless otherwise noted.

TUFROPES AT A GLANCE

LEADING GLOBAL MANUFACTURER OF HIGH-PERFORMANCE SYNTHETIC FIBER ROPES & NETS



- Leading global manufacturer of high-performance synthetic fiber ropes and netting solutions
- Services highly-attractive aquaculture, maritime, and other high-growth industrial end markets
- Tufropes' products are known for their unique combination of design and performance characteristics (including resistance to UV radiation and abrasion, high strength vs. weight)
- In-house R&D & engineering capabilities across the fields of polymers, chemicals, textiles, and material sciences and manufacturing experience allow for innovative, customized products
- Manufacturing facilities capable of producing ~70,000 metric tons of rope and netting solutions per year
- Product portfolio of over 35,000 SKUs

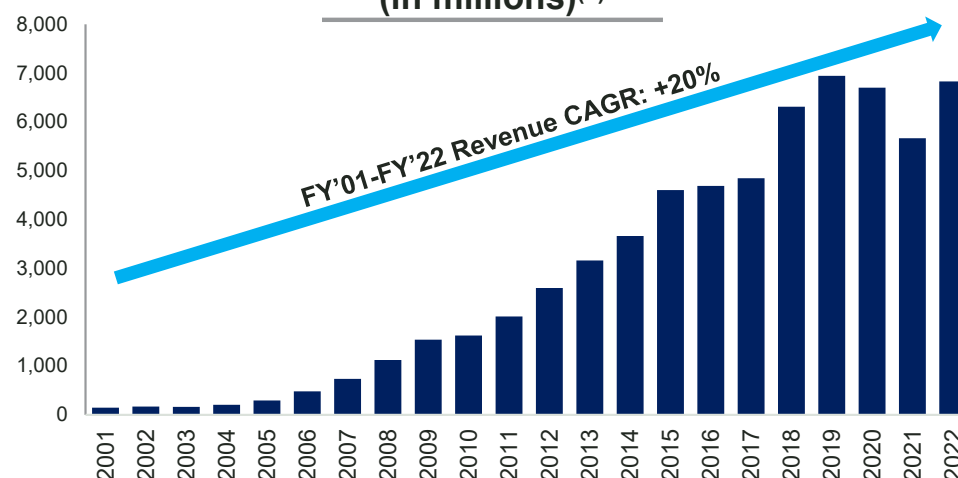


TUFROPES IS A GLOBAL MARKET LEADER WITH SUSTAINABLE COMPETITIVE ADVANTAGES

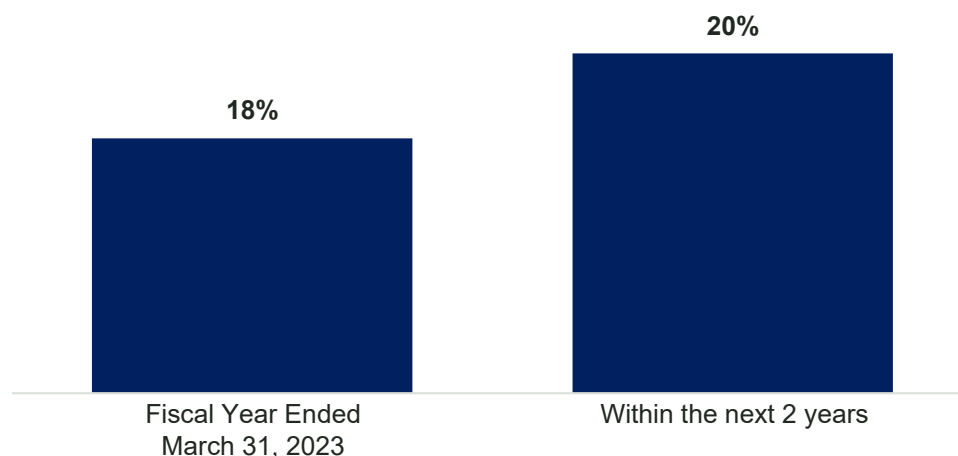
CONSISTENT GROWTH WITH STRONG MARGINS

- A family-owned business founded in 1992, Tufropes is expected to achieve annual revenue of ~\$130 million⁽¹⁾ for the fiscal year ending March 31, 2023
- Industry-leading EBITDA margins^(3,4) of 18% for the fiscal year ending March 31, 2023, with expectations⁽³⁾ to grow those margins above 20% within the next two years
- Since 2001, the company has grown revenue at a compounded annual growth rate of ~20%, with limited capital investment requirements and high free cash flow conversion
- 5 manufacturing plants with well-established, cost-efficient manufacturing footprint with large installed base of capacity
- Sticky, long-term relationships with over 400 customers across 70+ countries; Average tenure of 15+ years for key account customers
- +2,700 employees

REVENUE
(in millions)⁽²⁾



EBITDA MARGINS⁽³⁻⁵⁾



1) Based on CAD/INR of 60.96 as of January 30, 2023.
 2) In Indian Rupees; Fiscal Year End 31-Mar
 3) Refer to "Forward-Looking and Cautionary Statements" in the disclaimer of this presentation.
 4) Refer to "Non-IFRS Measures and Presentation of Financial Information" in the disclaimer of this presentation.
 5) Based on reasonable assumptions such as operational improvement initiatives, as well as the optimization of product mix.

TUFROPES IS A GLOBAL MARKET LEADER WITH SUSTAINABLE COMPETITIVE ADVANTAGES

GLOBAL MANUFACTURER OF HIGH-PERFORMANCE SYNTHETIC FIBER ROPES & NETS

- A global top 3 player in the high-performance synthetic rope market of +US\$500mm and growing
- 2nd largest player in Aquaculture Net Solutions, a +US\$450mm market and growing

High-Performance Synthetic Ropes

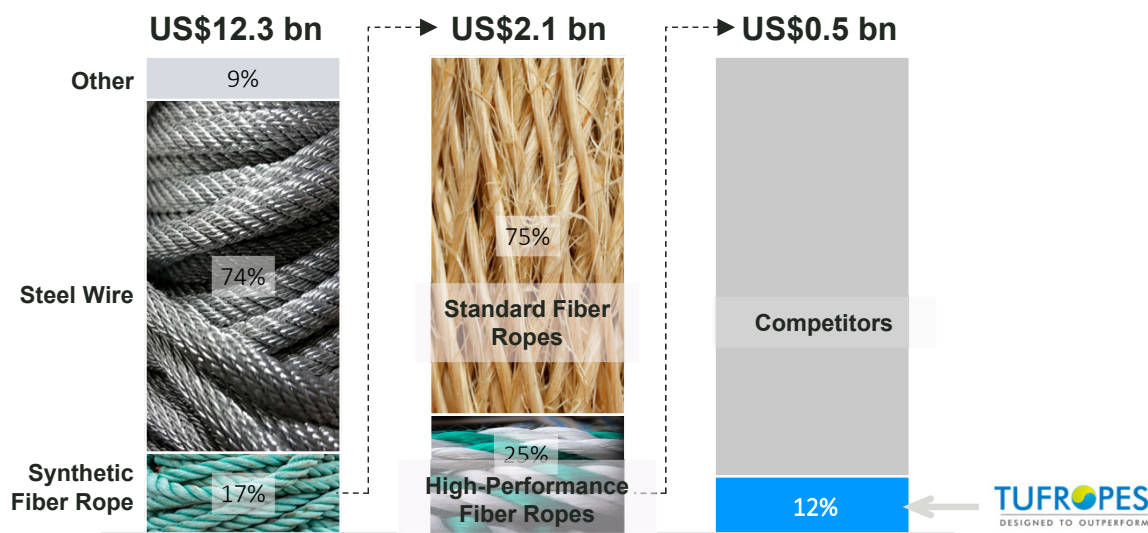
~76% Rope Products ⁽¹⁾



Global Rope Market
2021 | (\$USD bn)

Global Synthetic Rope
Market 2021 | (\$USD bn)

Global High-Performance
Synthetic Rope Market
2021 | (\$USD bn)

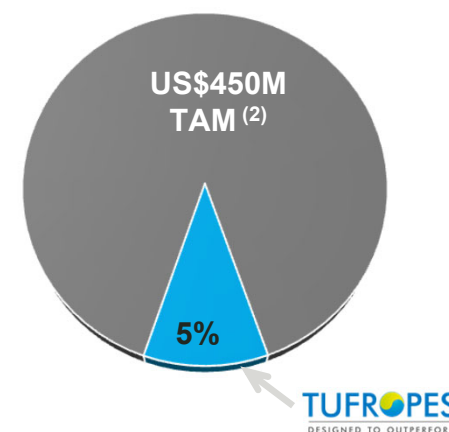


Aquaculture Nets

~24% Netting Products ⁽¹⁾



Global Market Size



- In addition to these markets, Tufropes manufactures and sells other rope and netting products

1) As a percentage of total revenue for fiscal year ended March 31, 2022.

2) TAM: Total Addressable Market.

ATTRACTIVE INDUSTRIAL SOLUTIONS ACROSS MULTIPLE BUSINESS SEGMENTS INDUSTRIES

INDUSTRIES SERVED



Tufropes is a prominent supplier of fishing nets, ropes and twines for the deep sea fishing industry. The Company also specialize in offering application focused products & solutions for the global aquaculture industry



Tufropes offers high-strength ropes and nets for various domestic applications from ropes to hang wet clothes to tying cattle, from shade nets for your cars to fencing of your homes



Tufropes is a leading manufacturer of high-strength sustainable synthetic mooring and towing ropes for the marine and shipping industry across the globe



Tufropes offers a wide range of products from agriculture shade nets, fencing nets, floriculture nets and anti-bird nets



Tufropes offers solutions for various challenging applications in the industrial sector, such as for lifting, material handling and safety nets to leading infrastructure projects



Tufropes manufactures superior quality sports nets for various applications like cage nets, goal post nets, partitioning nets, safety nets, practice nets and swimming pool cover nets

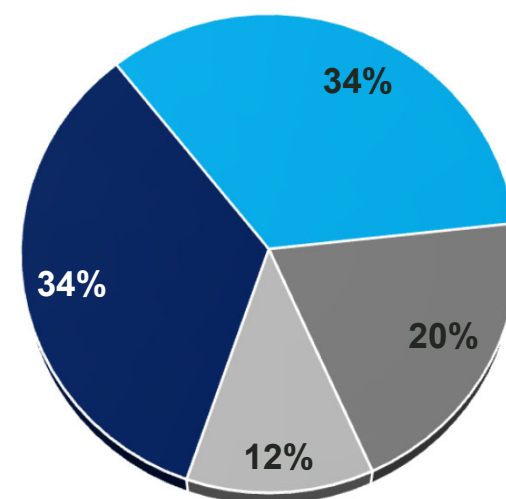
GLOBAL SALES & DISTRIBUTION + HIGH QUALITY/COST EFFICIENT MANUFACTURING FOOTPRINT GEOGRAPHICALLY DIVERSE REVENUE BASE

Global Sales & Distribution Supported by High Quality/Cost-Efficient Manufacturing Footprint



- Aimia intends to add key senior management and sales & marketing positions to Canada and Europe, strategically located near key customers/markets and allowing Aimia to use its tax attributes available in Canada
- Manufacturing and domestic sales will continue to be operated in India

Sales by Geography (% FY'22 Revenue)



- Europe
- Asia
- Americas
- Australasia

ONE-STOP-SHOP WITH NUMEROUS SKUS

SERVING A NUMBER OF INDUSTRIES

Tufropes' product portfolio of over 35,000 SKUs services the harshest, mission-critical environments where commoditized alternatives do not suffice

Fishing & Aquaculture



Key Products:



Aquatuf™ & Polaris™
HMPE Netting



Aquamarine Braided
& Knotless Nets



Supertuf™ High
Tenacity Rope



HDPE Twisted &
Knotted Nets

Ropes & netting products that are focused on high tensile strength, low stretch, and innovative materials (HMPE, HDPE, knotless, twisted, & braided nets)

Certifications & Accreditation



Shipping, Offshore & Renewables



Key Products:



Polaris™ HMPE
ropes



Tufflex™ High
Tenacity Ropes



PP Winch Line
Double Braid



Tufflex™ Tails

Products built for the long term, with a focus on high performance in harsh conditions, abrasive elements, and over long periods of time

Certifications & Accreditation



Industrial & Safety



Key Products:



Powerline™ &
Nylotuf™
Transmission Ropes



Triple Layer Braided
& Twisted Safety
Nets



Industrial PP and
HMPE Rope



Supertuf™ High
Tenacity Rope

Products highly focused on tension strength and durability for maximum safety across critical applications; replacement of legacy steel chain and wire products

Certifications & Accreditation



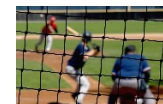
Other (Commercial, Sport, Recreation, Agriculture)



Key Products:



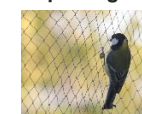
Gym, Recreation, and
Climbing Ropes



Sporting Nets



Baler Twine



Bird Netting

Products are built with superior design, performance within harsh conditions, and great aesthetics in high visibility situations to promote the brand

Certifications & Accreditation



MARKET DRIVEN DYNAMICS DRIVE STRONG HMPE DEMAND

HIGH MODULUS POLYETHYLENE (HMPE) ROPES AND NETTING



Commercial Fishing & Aquaculture:

- Increasing cage sizes drive demand for high modulus polyethylene (HMPE) due to high strength and ease of handling
- HMPE netting is used in demanding conditions along with other synthetic fibers
- Use of HMPE are effective in reducing escape incidents due to holes in nets caused by predators, chafing and snagging and mooring failures



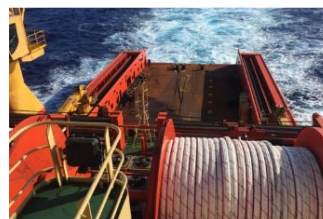
Marine & Shipping, Tugging, & Towing:

- HMPE increasingly used on larger ships to replace wire or large standard ropes
- 7-9 times stronger than steel wire ropes and 3 times stronger than conventional synthetic fiber ropes at same weight



Lifting, Mining, Safety & Infrastructure:

- Lightweight, flexible, and easy to handle, high strength synthetic fiber rope solutions significantly reduce rigging time, manpower and injury risk



Offshore Oil, Gas & Renewables:

- Many deep-water mooring applications have converted from steel wire to synthetic fiber rope
- HMPE offers the utmost safety and reassurance for increasing water depths and larger installations

PURCHASE CONSIDERATION

- **Aimia will pay a purchase price of approximately \$249.6 million⁽¹⁾ on a cash-free and debt-free basis**, subject to customary adjustments related to net debt and working capital at closing
- It is anticipated that the acquisition will be financed with Aimia's cash on hand. Aimia is currently evaluating financing options with an expectation to raise a prudent level of debt at Tufropes within one year of closing

Purchase Consideration	
(in millions) ⁽¹⁾	CAD
Purchase consideration at closing	\$ 249.6
 +/- Net Debt and Working Capital Adjustments	 \$ (TBD)
Based on Net Debt and Working Capital balances at closing, post closing adjustments are expected to be determined within ~120 days after closing	
 Purchase consideration post closing	 \$ 249.6

1) Based on CAD/INR of 60.96 as of January 30, 2023.

PALADIN PRIVATE EQUITY

AIMIA'S PARTNER

Terms of Agreement

- Paladin Private Equity LLC (“Paladin”) has partnered with Aimia on the transaction
- Upon closing of the transaction, Aimia and Paladin will enter into certain agreements on customary terms and conditions and providing for, among other things, governance rights, preferred return for Aimia, certain carry related rights to the benefit of Paladin, and an option for Paladin to acquire up to 19.9% minority equity position of Tufropes from Aimia within one year of closing
- Members of the Paladin team will join the Board of Directors of Tufropes and support its strategic growth initiatives

About Paladin Private Equity

- Paladin is a global private equity firm based in the US (Los Angeles & New York) and Germany (Hamburg) with a focus on investing in and building global market leaders within the industrial technology sector
- Paladin’s investment strategy targets unique companies that dominate highly attractive niche markets encompassing highly-engineered, manufactured products and technology-enabled, business services. These companies are distinguished by deep and sustainable competitive advantages and with as yet unfulfilled global growth, lean management and digital technology performance improvement potential
- Paladin’s investment team, board of directors and senior advisor network have extensive experience advising management teams on global sales & marketing growth strategies (including new product development and geographic expansion), executing and integrating global M&A, optimizing complex global manufacturing, procurement, and supply chains and pioneering the use of lean management and cutting-edge digital technology to automate and modernize operations for maximum efficiency, quality, innovation and safe operations



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