

# AIMIA ANNOUNCES MANAGEMENT AND BOARD CHANGES

TORONTO, Jan. 11, 2024 /CNW/ - Aimia Inc. (TSX: AIM) ("**Aimia**" or the "**Company**") today announced that after nearly four years as CEO of Aimia, Phil Mittleman has advised the Board of Directors of the Company (the "Board") that he will be stepping down to allow the Board to commence a search for a new operations-focused CEO replacement. Mr. Mittleman, who has agreed to support the Board during the transition period, will also step down as Director. Tom Finke, named Aimia's Chair in October 2023 and a seasoned financial services executive with more than 30 years of experience in the asset management and investment industries, has been named as Executive Chairman. The changes are effective immediately.

"Aimia's transformation into a holding company with two strong cash-generating, majority-controlled business and four other portfolio-held businesses would not have been possible without Phil's leadership and vision," said Tom Finke, Aimia's Chairman of the Board. "We are grateful for his efforts and appreciate his willingness to support me and other members of the Board during this period of transition."

Mr. Mittleman commented, "It has been my privilege and honor to have helped guide Aimia to where it is today. Having completely transformed the Company in the last four years, including the recent addition of two strong operating and cash-generating businesses, I believe the time is right for me to step aside and allow for a CEO with significant operational experience to take Aimia's holdings to the next level of growth and success. I am extremely bullish about Aimia's outlook and prospects, and plan to remain a large shareholder. I look forward to supporting Tom and Aimia's leadership team during the transition period."

Mr. Finke added, "I invested in Aimia and became a Director because of the Company's accretive growth strategy, strength of its Board and leadership team, commitment to good governance, and opportunities to unlock significant value for shareholders. I look forward to working with my colleagues on the Board to find Aimia's next leader, and to sustaining our recent momentum marked by two significant acquisitions completed in 2023."

As Executive Chairman, Mr. Finke will be supported by Aimia's senior leadership team comprised of Steve Leonard, Chief Financial Officer, Suzi Herbst, Chief Operating Officer, and Mathieu Giguère, Chief Legal Officer and Corporate Secretary who collectively bring more than 70 years of relevant business and industry experience. Michael Lehmann, Aimia's former President, has also departed from the Company effective immediately.

With Mr. Finke's appointment as Executive Chairman, Karen Basian, a member of Aimia's Board since February 2020 and currently Chair of the Audit, Finance and Risk Committee, has been named as Lead Independent Director. Ms. Basian will work closely with Mr. Finke and provide oversight and guidance to Aimia's independent directors.

Aimia's Board has launched a search for a new CEO will engage an executive recruiter to assist with its efforts. The executive recruiter will also support the Company's ongoing board changes.

## About Aimia

Aimia Inc. (TSX: AIM) is a holding company that makes long-term investments in private and public businesses through controlling or minority stakes. Aimia targets companies with durable economic advantages evidenced by a track record of substantial free cash flow generation over complete business cycles, strong growth prospects, and guided by strong, experienced management teams. Headquartered in Toronto, Canada, Aimia is positioned to invest in any sector, wherever a suitable

opportunity can be identified worldwide. In addition, Aimia seeks investments that may efficiently utilize the Company's operating and capital loss carry-forwards to further enhance stakeholder value.

For more information about Aimia, visit [www.aimia.com](http://www.aimia.com).

## 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. 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 press release include, but are not limited to, statements with respect to the execution of Aimia's vision and the search for a replacement CEO. 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. 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 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.sedarplus.ca](http://www.sedarplus.ca). 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.

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