

AIMIA ANNOUNCES LEADERSHIP APPOINTMENTS DESIGNED TO ACCELERATE ITS STRATEGY FOR UNLOCKING SHAREHOLDER VALUE

TORONTO, July 10, 2024 /CNW/ - Aimia Inc. (TSX: AIM) ("Aimia" or the "**Company**") today announced leadership appointments aimed at fast-tracking the rollout of the Company's strategy recently endorsed by shareholders at its annual general meeting, naming James Scarlett as Chair of the newly-formed Strategic Review Committee and Steven Leonard as President and CFO. Aimia's strategy and near-term priorities are focused on unlocking value and returning capital to investors in a responsible and expeditious manner. The appointments are effective immediately.

"With the outcome of our AGM now behind us, optimizing the leadership team that will execute our strategy for unlocking value is a key to success," said Tom Finke, Executive Chairman. "Our decision to move forward with a streamlined, cost-effective leadership model that best utilizes the expertise of our Board members and the depth of experience of our management team was based on a number of factors, including the effectiveness and level of collaboration we have been able to achieve to date, minimizing executive compensation expenses, and avoiding delays inherent in a period of ramp-up typically associated with the hiring of a new CEO from outside the organization. I look forward to continuing my close working relationships with Jamie and Steve for the benefit of all Aimia shareholders."

James Scarlett, ICD.D., one of Canada's most respected senior legal advisors with more than 40 years of experience in complex merger and acquisition, capital markets, and other transactions and named to Aimia's Board in June 2024, has been appointed as Chair of Aimia's Strategic Review Committee. The newly-formed Board committee, which will include Aimia Directors Robert Feingold and Jordan Teramo, will work closely with management to drive Aimia's strategic review process and identify the best options for returning capital to shareholders. These options may include the potential sale of Aimia's core holdings, the potential spinoff of core holdings, the potential recapitalization of the Holdco or core holdings or the potential merger of core holdings with other entities to take advantage of the Company's cumulative tax losses. Among its initial priorities, the Committee will work to identify the external advisors best qualified to assist Aimia in its strategic review process in the coming weeks. Aimia expects the identification of best options for value creation to be completed in the third quarter of 2024.

Steven Leonard, CPA, CA, who brings more than 35 years of finance and executive leadership experience, has been appointed Aimia's President and CFO. In addition to his current responsibilities as Chief Financial Officer, Mr. Leonard will oversee all of Aimia's day-to-day operations including oversight for the Company's core holdings, Bozzetto and Cortland International. Mr. Leonard will also work with the Strategic Review Committee to identify and execute on strategic priorities aimed at unlocking value for all shareholders.

Mr. Leonard joined Aimia as Vice President and Corporate Controller in June 2010 and was named Chief Financial Officer in May 2019. Prior to joining Aimia, Mr. Leonard held leadership roles at Air Canada, Vivendi and Seagram gaining financial, operational and international experience. He has experience in all areas of finance with particular specialization in corporate transformations, strategic planning, financing, taxation, and mergers and acquisitions. During his tenure with Aimia, Mr. Leonard has overseen the implementation of a number of major financial and transformational initiatives, including the sale of the Company's equity stake in PLM for \$570 million including the recently completed earn-out, the sale of Aeroplan for \$516 million, the execution of \$278 million in substantial issuer bids, and the recent acquisitions of the Bozzetto and Cortland businesses.

About Aimia

Aimia Inc. (TSX: AIM) is a diversified company focused on unlocking the growth potential of its two global businesses, Bozzetto, a sustainable specialty chemicals company, and Cortland International, a rope and netting solutions company. Headquartered in Toronto, Aimia's priorities include monetizing its non-core investments, returning capital to its shareholders, and efficiently utilizing its loss carry-forwards to create shareholder value.

For more information about Aimia, visit 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 Aimia's 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 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, future upside resulting from the Company executing on its strategy, including the potential sale of Aimia's core holdings, the potential spinoff of core holdings recapitalization of the Holdco or core holdings or the potential merger of core holdings with other entities to take advantage of our cumulative tax losses, continued execution of our normal course issuer bid to purchase up to 7 million common shares, meeting the guidance expectations we set earlier this year to generate adjusted EBITDA of \$80 to \$85 million through our core holdings on a combined basis, and continued efforts to reduce costs at the Holdco. 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 the Company can be found in Aimia's current Management's 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. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Aimia disclaims 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.

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For further information: For more information, please contact: Joe Racanelli, Vice President, Investor Relations, 647 970 2200, Joseph.Racanelli@aimia.com

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