FY and Q4 2012
FINANCIAL HIGHLIGHTS

February 27, 2013

AIMIA
INSPIRING LOYALTY

FORWARD-LOOKING STATEMENTS

Forward-looking statements are included in the following presentations. These forward-looking statements are identified by the use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “will”, “would”, and similar terms and phrases, including references to assumptions. Such statements may involve but are not limited to comments with respect to strategies, expectations, objectives, goals, aspirations, intentions, planned operations or future actions.

Forward-looking statements, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts, predictions or forward-looking statements cannot be relied upon due to, among other things, changing external events and general uncertainties of the business and its corporate structure. Results indicated in forward-looking statements may differ materially from actual results for a number of reasons, including without limitation, dependency on top Accumulation Partners and clients, conflicts of interest, greater than expected redemptions for rewards, regulatory matters, retail market/economic conditions, industry competition, Air Canada liquidity issues, Air Canada or travel industry disruptions, airline industry changes and increased airline costs, supply and capacity costs, unfunded future redemption costs, failure to safeguard databases and consumer privacy, changes to coalition loyalty programs, seasonal nature of the business, other factors and prior performance, foreign operations, legal proceedings, reliance on key personnel, labour relations, pension liability, technological disruptions and inability to use third party software, failure to protect intellectual property rights, interest rate and currency fluctuations, leverage and restrictive covenants in current and future indebtedness, uncertainty of dividend payments, managing growth, credit ratings, as well as the other factors identified throughout this presentation and throughout our public disclosure record on file with the Canadian securities regulatory authorities.

The forward-looking statements contained herein represent the expectations of Aimia Inc., as of February 27, 2013 and are subject to change. However, Aimia disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

For further information, please contact Investor Relations at 416 352 3728 or trish.moran@aimia.com.

DAVID ADAMS
EXECUTIVE VICE-PRESIDENT & CFO

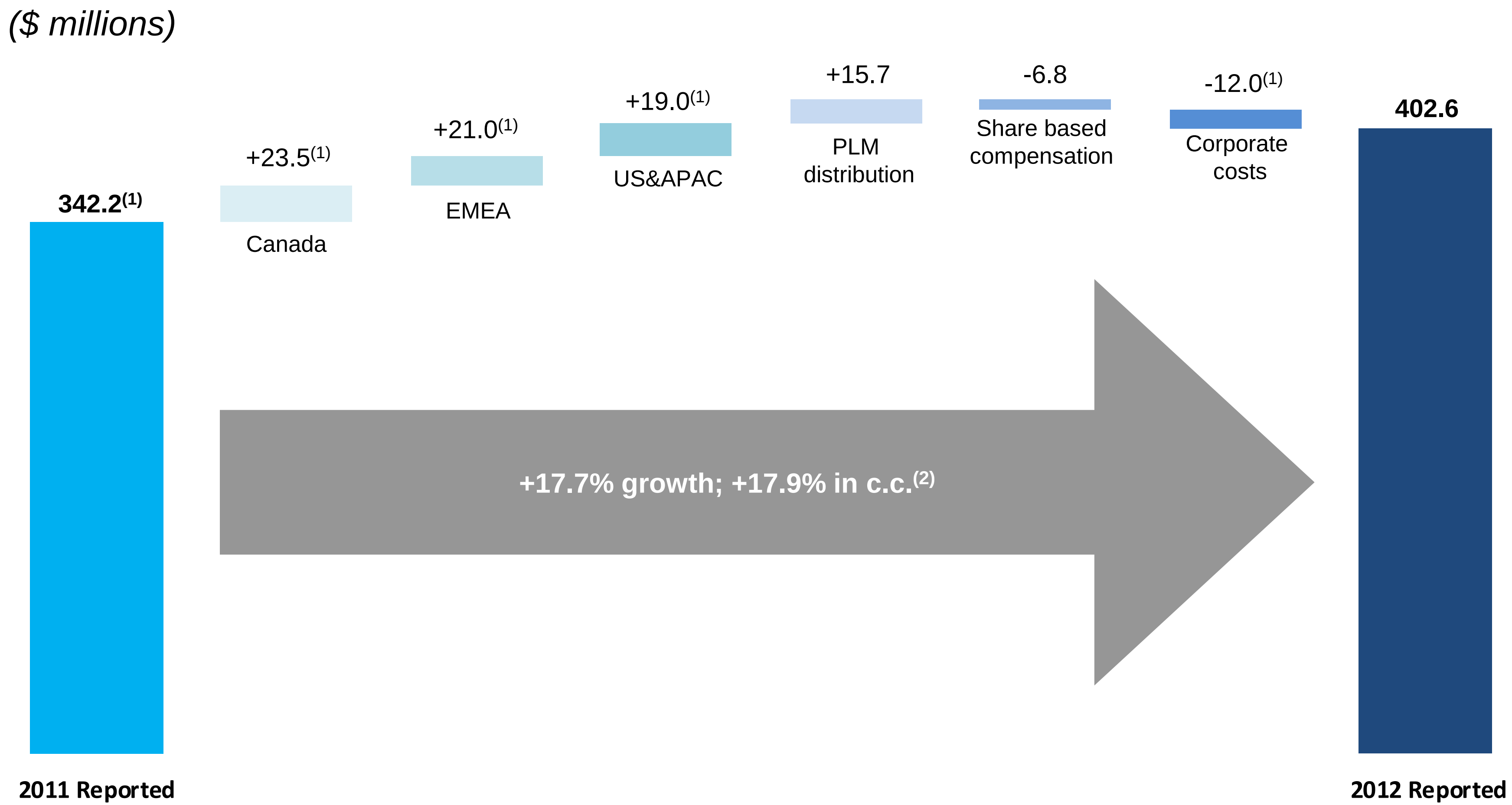
AIMIA
INSPIRING LOYALTY

STRONG FINANCIAL PERFORMANCE IN 2012

- Gross Billings +2.3%[(1)]
- Adjusted EBITDA $402.6M
- Free Cash Flow[(2)] $299.5M / $1.67 per share[(3)]

(1) In constant currency, excluding the impact of Qantas in-sourcing rewards fulfillment and EIM results of operations.
(2) Free Cash Flow before payment of preferred and common dividends.
(3) Calculated as: (Free Cash Flow before common and preferred dividends paid, less preferred dividends paid)/ weighted average common shares outstanding.

FY 2012 AEBITDA GROWTH

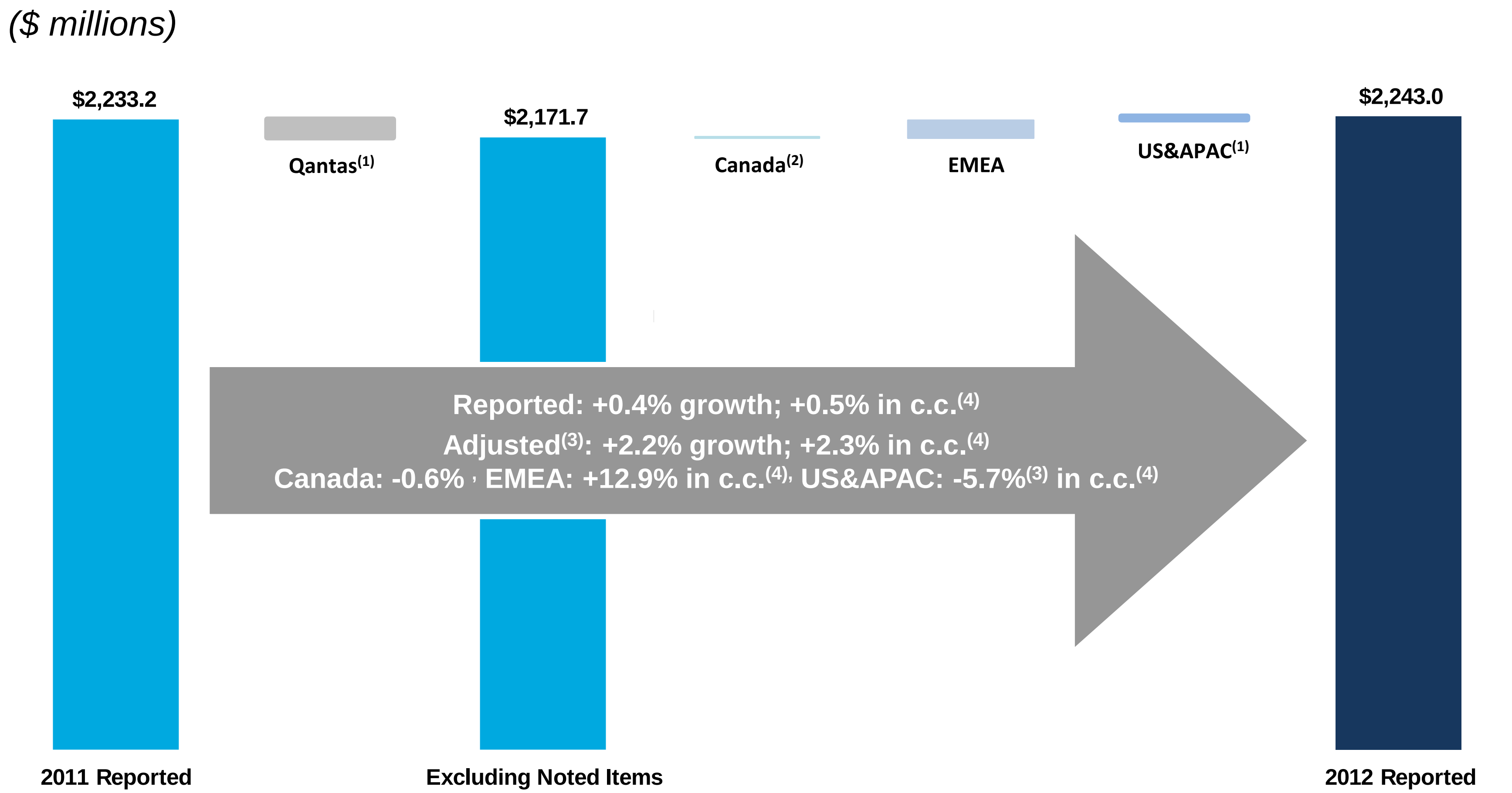


(1) Adjusted EBITDA for the year ended December 31, 2011 included $23.3 million in restructuring and reorganization charges including $7.8 million in the Canada region, $3.4 million in the EMEA region, $11.8 million in the US&APAC region and $0.3 million in Corporate. Slightly offsetting this impact, EMEA included a $4.9 million favourable impact related to the revision of an estimate associated with online store activities .

(2) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

AIMIA INSPIRING LOYALTY

FY 2012 GROSS BILLINGS GROWTH



(1) Gross Billings for the year ended December 31, 2012 in the US&APAC region included $7.2 million related to the Qantas business (2011: $61.5 million) and $16.5 million related to the EIM business.

(2) Gross Billings for the year ended December 31, 2012 in the Canada region included $5.5 million of compensation received from Air Canada in relation to transfer of the assets and obligations on pension benefits accrued by contact center employees prior to 2009, transferred to Aeroplan in 2009.

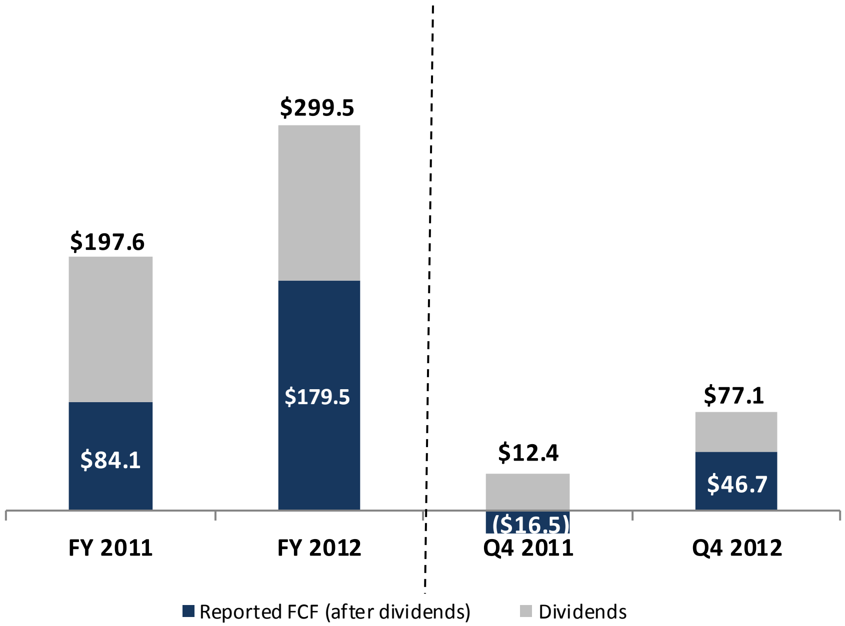
(3) Adjusted growth rates exclude the above noted impacts of Qantas and EIM.

(4) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

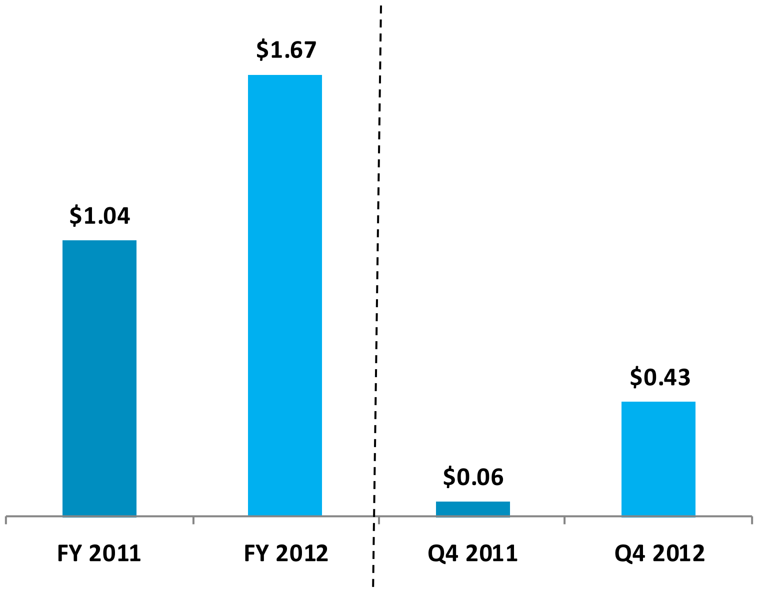
AIMIA
INSPIRING LOYALTY

FREE CASH FLOW

Free Cash Flow (1)
($ millions)



Free Cash Flow/ Common Share (2)



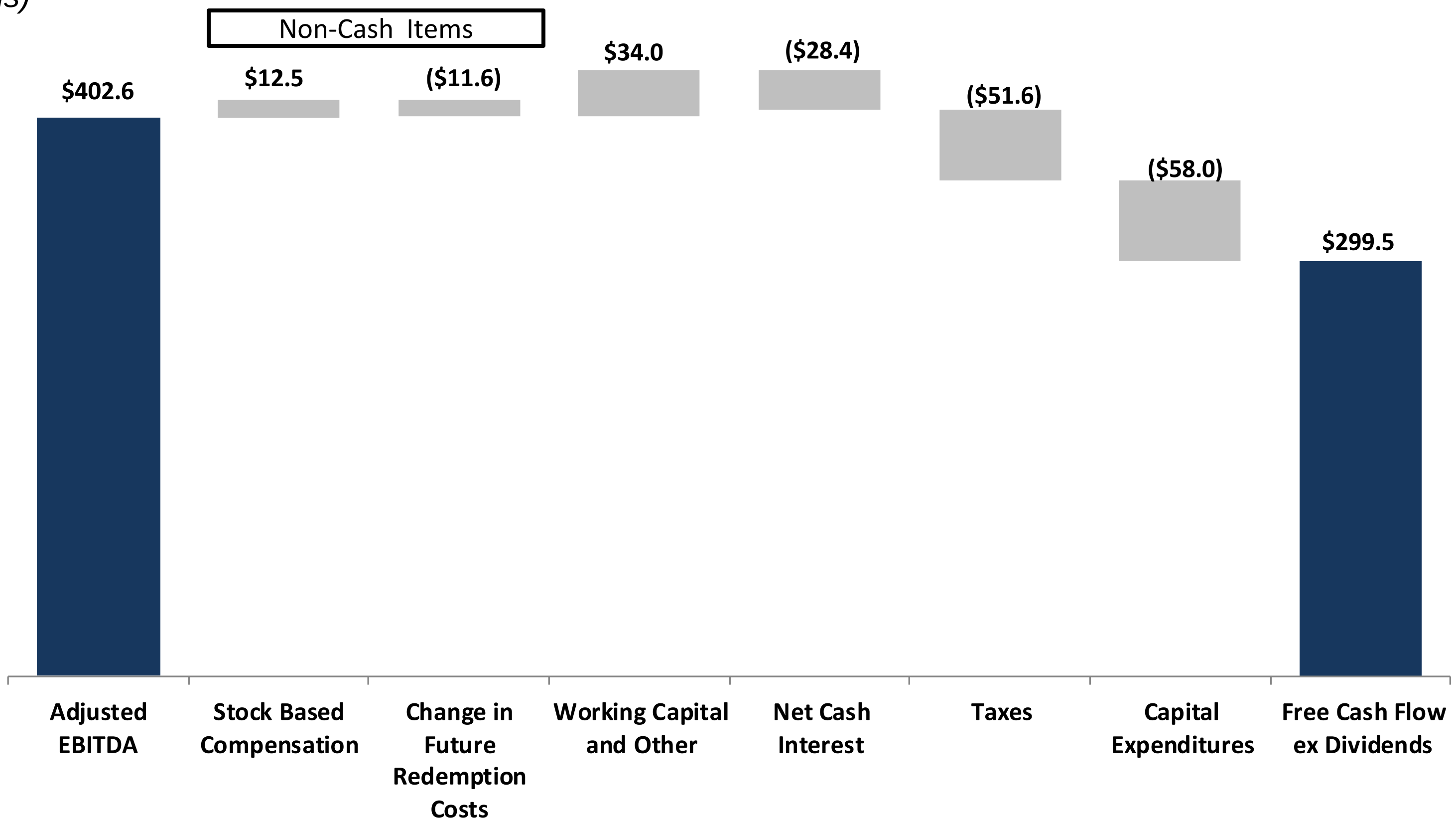
(1) Free Cash Flow before common and preferred dividends paid.

(2) Calculated as: (Free Cash Flow before common and preferred dividends paid, less preferred dividends paid)/ weighted average common shares outstanding.

AIMIA INSPIRING LOYALTY

BRIDGING ADJUSTED EBITDA TO FREE CASH FLOW[1]

($ millions)



FY 2011:	$342.2	$5.7	($0.5)	($24.0)	($35.6)	($45.3)	($44.9)	$197.6

(1) Free Cash Flow before common and preferred dividends paid.

AIMIA INSPIRING LOYALTY

CANADA – FY 2012 FINANCIAL HIGHLIGHTS

- Record Adjusted EBITDA of $396.1 million, contributed significantly to Free Cash Flow due to favourable cost per mile redeemed and effective cost management
- Gross billings down 0.6% for the year
  - Proprietary loyalty had new client wins with a large financial institution at end of year and Husky earlier on, however, new business was not enough to offset reduced volumes in financial vertical during the year
  - Aeroplan reported top line growth at 0.6%
  - In Q4 2012, top line was weaker than anticipated due to the absence of an Amex conversion campaign vs. prior year, partly offset by strong promotional activities at Air Canada

CANADA – FY 2012 FINANCIAL HIGHLIGHTS

($ millions)	Year Ended December 31, 2012	2011[5]	% Change[1] Year Over Year
Gross Billings[2]			
Aeroplan	1,135.0	1,128.2	*0.6%*
Proprietary Loyalty	236.6	256.6	*(7.8%)*
Intercompany eliminations	(79.1)	(84.3)	*na*
	1,292.6	**1,300.5**	***(0.6%)***
Total revenue			
Aeroplan	1,159.3	1,152.2	*0.6%*
Proprietary Loyalty	237.2	263.0	*(9.8%)*
Intercompany eliminations	(79.1)	(84.3)	*na*
	1,317.4	**1,330.9**	***(1.0%)***
Gross margin [3]			
Gross margin (%)	*47.4%*	*45.4%*	*199 bps*
Aeroplan	532.8	494.2	*7.8%*
Proprietary Loyalty	93.4	111.0	*(15.8%)*
Intercompany eliminations	(1.8)	(0.8)	*na*
	624.4	**604.3**	***3.3%***
Operating income [2] [4]			
Aeroplan	289.0	246.1	*17.4%*
Proprietary Loyalty	15.2	34.5	*(56.1%)*
	304.2	**280.6**	***8.4%***
Adjusted EBITDA[2] [4]			
Adjusted EBITDA margin (as a % of Gross Billings)	*30.6%*	*28.7%*	*199 bps*
Aeroplan	367.0	332.5	*10.4%*
Proprietary Loyalty	29.1	40.1	*(27.4%)*
	396.1	**372.6**	***6.3%***
Excluding Noted Items			
Adjusted EBITDA - Excluding restructuring costs and pension compensation	**390.6**	**380.4**	*2.7%*
Adjusted EBITDA margin (as a % of Gross Billings)	*30.2%*	*29.3%*	*97 bps*

(1) Discrepancies in variances may arise due to rounding.

(2) Gross Billings and Adjusted EBITDA for the year ended December 31, 2012 includes $5.5 million of compensation received from Air Canada in relation to transfer of the assets and obligations on pension benefits accrued by contact center employees prior to 2009, transferred to Aeroplan in 2009.

(3) Before depreciation and amortization.

(4) Includes restructuring charges of $7.8 million for the year ended December 31, 2011.

(5) Intercompany revenue and expenses related to the comparative period have been reclassified to conform with the presentation adopted in the current period.

AIMIA
INSPIRING LOYALTY

US & APAC – FY 2012 FINANCIAL HIGHLIGHTS

- Generated positive Adjusted EBITDA of $7.4 million in FY 2012
- Underlying gross billings saw improvement although finished down 5.7%[1] in constant currency
  - APAC (excluding Qantas) grew gross billings with existing clients and recognized a small contribution from new client, Standard Chartered Bank
- Progress being made in the US
  - new management team, cost structure and technology driving progress in Business-to-Consumer Loyalty unit
  - good performance in in automotive and technology verticals in US Business-to-Business Loyalty unit
  - Full year of gross billings from EIM and positive Free Cash Flow impact in 2013, with Adjusted EBITDA offset by integration and deferred compensation costs

(1) Gross Billings for the year ended December 31, 2012 in the US&APAC region included $7.2 million related to the Qantas business (2011: $61.5 million) and $16.5 million related to the EIM business. Growth rate excludes impacts of Qantas and EIM.

AIMIA
INSPIRING LOYALTY

US & APAC – FY 2012 FINANCIAL HIGHLIGHTS

($ millions)	Year Ended December 31, 2012	2011[5]	% Change[1] Year Over Year	Constant Currency[6]
Gross Billings[2]	**315.2**	**366.5**	***(14.0%)***	***(15.1%)***
Total revenue	**316.6**	**368.3**	***(14.0%)***	***(15.1%)***
Gross margin[3]	**147.0**	**143.7**	***2.3%***	***1.2%***
Gross margin (%)	*46.4%*	*39.0%*	*743 bps*	*753 bps*
Operating income (loss)	**(4.7)**	**(79.2)**	***94.0%***	***94.1%***
Adjusted EBITDA[4]	**7.4**	**(11.6)**	**	**
Adjusted EBITDA margin (as a % of Gross Billings)	*2.3%*	*(3.2%)*	*551 bps*	*558 bps*
Excluding Noted Items				
Gross Billings - Excluding Qantas and EIM	**291.5**	**305.0**	***(4.4%)***	***(5.7%)***
Adjusted EBITDA - Excluding restructuring, Visa exit and EIM	**7.0**	**0.2**	**	**
Adjusted EBITDA margin (as a % of adjusted Gross Billings)	*2.4%*	*0.1%*	*236 bps*	*244 bps*

(1) Discrepancies in variances may arise due to rounding.
(2) Variance in Gross Billings from the prior year for the year ended December 31, 2012, includes the impact related to the exit of the Qantas business of $54.3 million and related to the phasing out of a portion of the Visa business of $3.3 million. Gross Billings for the year ended December 31, 2012 includes Gross Billings of $16.5 million related to the newly acquired EIM business.
(3) Before depreciation and amortization.
(4) Adjusted EBITDA for the year ended December 31, 2011 includes $9.9 million of restructuring expenses and $1.9 million of exit costs associated with the phasing out of a portion of the Visa Business. Adjusted EBITDA for the year ended December 31, 2012 includes $2.1 million related to EIM, partially offset by $1.8 million in transaction costs related to the acquisition of EIM.
(5) Intercompany revenue and expenses related to the comparative period have been reclassified to conform with the presentation adopted in the current period.
(6) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

** information not meaningful

AIMIA
INSPIRING LOYALTY

EMEA – FY 2012 FINANCIAL HIGHLIGHTS

- Delivered double digit growth of 12.9% in constant currency with noticeable improvement in operating leverage across all units
- Gross billings from Loyalty Units were up significantly
  - Nectar UK led the region with points issued up by 10% in Q4 2012 and 16% in 2012
  - Nectar Italia members who have joined since inception has reached more than 9.5 million. Gross Billings fell short of €60 million objective at €56 million due to significant deterioration in the Italian economy
  - Air Miles Middle East showed positive program re-engagement on the back of renewed contract with HSBC
- ISS Gross Billings increased by 13% for the year

EMEA – FY 2012 FINANCIAL HIGHLIGHTS

($ millions)	Year Ended December 31, 2012	2011[4]	% Change[1] Year Over Year	Constant Currency[5]
Gross Billings	**639.9**	**571.6**	***11.9%***	***12.9%***
Total revenue	**619.5**	**422.1**	***46.8%***	***48.1%***
Gross margin [2]	**180.8**	**38.0**	**	**
Gross margin (%)	*29.2%*	*9.0%*	**	**
Operating income (loss)	**21.8**	**(113.5)**	***119.2%***	***119.6%***
Adjusted EBITDA[3]	**49.2**	**28.2**	***74.6%***	***77.3%***
Adjusted EBITDA margin (as a % of Gross Billings)	*7.7%*	*4.9%*	*276 bps*	*281 bps*
Excluding Noted Items				
Adjusted EBITDA - Excluding restructuring and reorganization costs and online stores adjustment	**49.2**	**26.7**	***84.4%***	***87.3%***
Adjusted EBITDA margin (as a % of Gross Billings)	*7.7%*	*4.7%*	*302 bps*	*307 bps*

(1) Discrepancies in variances may arise due to rounding.
(2) Before depreciation and amortization.
(3) Adjusted EBITDA for the year ended December 31, 2011 includes $3.4 million in restructuring and reorganization charges and $4.9 million favourable impact related to the revision of an estimate associated with online stores activities.
(4) Intercompany revenue and expenses related to the comparative period have been reclassified to conform with the presentation adopted in the current period.
(5) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

** information not meaningful

AIMIA
INSPIRING LOYALTY

LIQUIDITY AND FINANCING POSITION

($ millions)	Dec 31, 2012	Dec 31, 2011
Cash and cash equivalents	$498.0	$202.1
Restricted cash	28.3	15.1
Short-term investments	42.5	58.4
Long-term investments in bonds	313.3	279.7
	$882.1	**$555.3**
Aeroplan reserves	(300.0)	(300.0)
Other loyalty programs reserves	(118.9)	(97.0)
Note receivable from accumulation partner	-	61.6
Restricted cash	(28.3)	(15.1)
Available cash	**$434.9**	**$204.8**
Current portion of long-term debt	-	200.0
Long-term debt	793.1	386.7
Total Debt	**$793.1**	**$586.7**

With refinanced debt, we now have laddered maturities beyond 2013 at lower interest rates:

- Extended term of revolving credit facility by 2 years to 2016
- Issued Senior Secured Series 4 in May, $250 million, 7-year notes at 5.6%, maturing in 2019
- Issued Senior Secured Series 5 in December, $200 million, 5-year notes at 4.35%, maturing in 2018

AIMIA
INSPIRING LOYALTY

2013 OUTLOOK

Key Financial Metric	2012 Actual	2013 Target Range
Consolidated Outlook		
Gross Billings	$2.243.0 million	Growth of between 3% and 5%
Adjusted EBITDA	$402.6 million	To approximate $425 million
Free Cash Flow before dividends	$299.5 million	Between $255 and $275 million
Capital Expenditures	$58 million	To approximate $70 million
Income Taxes	Canadian income tax rate of 26.2%	Current income tax rate is anticipated to approximate 27% in Canada. The Corporation expects no significant cash income taxes will be incurred in the rest of its foreign operations.
Business Segment Gross Billings Growth Outlook		
Canada	$1,296.6 million	Growth of between 1% and 3%
EMEA	$639.9 million	Growth of between 5% and 7%
US & APAC	$315.2 million	Above 5%

Please refer to the February 27, 2013 Earnings Press Release for a description of the assumptions made to prepare the 2013 forecasts.

AIMIA
INSPIRING LOYALTY

APPENDIX

AIMIA
INSPIRING LOYALTY

YTD 2012 CONSOLIDATED FINANCIAL HIGHLIGHTS

	Year Ended December 31,		% Change (1)	
($ millions except per share amounts)	**2012**	**2011**	***Year Over Year***	***Constant Currency*** (8)
Gross Billings(2) (3)	**2,243.0**	**2,233.2**	***0.4%***	***0.5%***
Gross Billings from sale of Loyalty Units	1,628.4	1,560.8	*4.3%*	*4.7%*
Total Revenue	**2,248.9**	**2,115.9**	***6.3%***	***6.4%***
Cost of rewards and direct costs	1,300.9	1,332.9	*(2.4%)*	*(2.3%)*
Gross margin (4)	**948.0**	**783.0**	***21.1%***	***21.1%***
Gross margin (%)	*42.2%*	*37.0%*	*515 bps*	*514 bps*
Depreciation and amortization(5)	125.7	129.5	*(3.0%)*	*(2.9%)*
Operating expenses	566.8	612.5	*(7.5%)*	*(7.5%)*
Operating income	**255.5**	**41.0**	**	**
Share of net earnings (loss) of PLM	2.9	(4.4)	**	**
Net earnings	**166.7**	**(77.0)**	**	**
Non-GAAP				
Adjusted EBITDA(3) (6)	**402.6**	**342.2**	***17.7%***	***17.9%***
Adjusted EBITDA margin (as a % of Gross Billings)	*17.9%*	*15.3%*	*263 bps*	*265 bps*
Free Cash Flow before dividends	**299.5**	**197.6**	***51.5%***	***na***
Free Cash Flow before dividends per common share(7)	**1.67**	**1.04**	***60.1%***	***na***

(1) Discrepancies in variances may arise due to rounding.
(2) Variance in Gross Billings from the prior year includes the impact related to the exit of the Qantas business and the remaining phasing-out of the Visa business of $54.3 million and $3.3 million, respectively.
(3) Gross Billings and Adjusted EBITDA for the year ended December 31, 2012 include $16.5 million related to the EIM business and $5.5 million of compensation received from Air Canada in relation to transfer of the assets and obligations on pension benefits accrued by contact center employees prior to 2009, transferred to Aeroplan in 2009.
(4) Before depreciation and amortization.
(5) Includes amortization of Accumulation Partners' contracts, customer relationships and technology.
(6) Adjusted EBITDA for the year ended December 31, 2011 includes $21.4 million of restructuring and reorganization expenses and $1.9 million of exit costs associated with the phasing out of a portion of the Visa Business and $4.9 million favourable impact related to the revision of an estimate associated with online store activities . Adjusted EBITDA for the year ended December 31, 2012 includes $1.8 million in transaction costs related to the acquisition of EIM, offset by $2.1 million in Adjusted EBITDA related to EIM operations, as well as a $15.7 million distribution from an equity accounted investment.
(7) Calculated as: (Free Cash Flow before common and preferred dividends paid, less preferred dividends paid)/ weighted average common shares outstanding.
(8) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

** information not meaningful

AIMIA
INSPIRING LOYALTY

Q4 2012 CONSOLIDATED FINANCIAL HIGHLIGHTS

($ millions except per share amounts)	Three Months Ended December 31, 2012	2011	% Change (1) Year Over Year	Constant Currency (7)
Gross Billings(2)	**615.1**	**621.1**	***(1.0%)***	***(0.2%)***
Gross Billings from sale of Loyalty Units	429.5	425.2	*1.0%*	*1.7%*
Total Revenue	**678.2**	**560.7**	***21.0%***	***21.9%***
Cost of rewards and direct costs	412.7	423.8	*(2.6%)*	*(2.0%)*
Gross margin (3)	**265.5**	**136.9**	***94.0%***	***95.8%***
Gross margin (%)	*39.2%*	*24.4%*	*1474 bps*	*1480 bps*
Depreciation and amortization(4)	36.8	35.8	*2.8%*	*3.5%*
Operating expenses	153.6	204.2	*(24.8%)*	*(24.1%)*
Operating income	**75.1**	**(103.2)**	**	**
Share of net earnings (loss) of PLM	(0.4)	(10.3)	**	**
Net earnings	**57.3**	**(142.6)**	**	**
Non-GAAP				
Adjusted EBITDA(5)	**118.1**	**90.0**	***31.2%***	***31.2%***
Adjusted EBITDA margin (as a % of Gross Billings)	*19.2%*	*14.5%*	*471 bps*	*457 bps*
Free Cash Flow before dividends	**77.1**	**12.4**	**	***na***
Free Cash Flow before dividends per common share(6)	**0.43**	**0.06**	**	***na***

(1) Discrepancies in variances may arise due to rounding.
(2) Variance in Gross Billings from the prior year includes the impact related to the exit of the Qantas business of $25.7 million. Gross Billings for the three months ended December 31, 2012 includes $16.5 million related to the EIM business.
(3) Before depreciation and amortization.
(4) Includes amortization of Accumulation Partners' contracts, customer relationships and technology.
(5) Adjusted EBITDA for the three months ended December 31, 2011 includes $9.3 million of restructuring expenses and $4.9 million favourable impact related to the revision of an estimate associated with online store activities. Adjusted EBITDA for the three months ended December 31, 2012 includes $2.1 million related to the EIM business and a $15.7 million distribution from an equity accounted investment.
(6) Calculated as: (Free Cash Flow before common and preferred dividends paid, less preferred dividends paid)/ weighted average common shares outstanding.
(7) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

** information not meaningful

AIMIA
INSPIRING LOYALTY

CANADA – Q4 2012 FINANCIAL HIGHLIGHTS

($ millions)	Three Months Ended December 31, 2012	2011[4]	% Change[1] Year Over Year
Gross Billings			
Aeroplan	291.3	291.2	*0.0%*
Proprietary Loyalty	68.6	81.078	*(15.4%)*
Intercompany eliminations	(23.7)	(37.0)	*na*
	336.2	**335.3**	***0.3%***
Total revenue			
Aeroplan	280.2	303.3	(7.6%)
Proprietary Loyalty	69.0	81.3	(15.1%)
Intercompany eliminations	(23.7)	(37.0)	*na*
	325.5	**347.6**	**(6.4%)**
Gross margin [2]			
Gross margin (%)	*47.0%*	*47.6%*	(58 bps)
Aeroplan	127.8	133.7	*(4.4%)*
Proprietary Loyalty	25.6	32.1	*(20.1%)*
Intercompany eliminations	(0.5)	(0.4)	*na*
	152.9	**165.3**	**(7.5%)**
Operating income [3]			
Aeroplan	62.3	68.5	*(9.1%)*
Proprietary Loyalty	6.5	11.7	*(44.3%)*
	68.8	**80.2**	**(14.2%)**
Adjusted EBITDA[3]			
Adjusted EBITDA margin (as a % of Gross Billings)	*29.8%*	*29.4%*	*40 bps*
Aeroplan	89.4	84.2	*6.2%*
Proprietary Loyalty	10.9	14.5	*(24.9%)*
	100.3	**98.7**	**1.6%**
Excluding Noted Items			
Adjusted EBITDA - Excluding restructuring costs	**100.3**	**102.3**	*(1.9%)*
Adjusted EBITDA margin (as a % of Gross Billings)	*29.8%*	*30.5%*	*(67 bps)*

(1) Discrepancies in variances may arise due to rounding.
(2) Before depreciation and amortization.
(3) Includes restructuring charges of $3.6 million for the three months ended December 31, 2011.
(4) Intercompany revenue and expenses related to the comparative period have been reclassified to conform with the presentation adopted in the current period.

AIMIA
INSPIRING LOYALTY

US & APAC – Q4 2012 FINANCIAL HIGHLIGHTS

($ millions)	Three Months Ended December 31, 2012	2011[5]	% Change[1] Year Over Year	Constant Currency[6]
Gross Billings[2]	**102.3**	**115.7**	***(11.6%)***	***(10.5%)***
Total revenue	**102.8**	**115.3**	***(10.8%)***	***(9.6%)***
Gross margin[3]	**45.3**	**41.2**	***9.9%***	***11.8%***
Gross margin (%)	*44.1%*	*35.7%*	*831 bps*	*846 bps*
Operating income (loss)	**0.6**	**(64.2)**	***100.9%***	***101.0%***
Adjusted EBITDA[4]	**6.7**	**(2.5)**	**	**
Adjusted EBITDA margin (as a % of Gross Billings)	*6.6%*	*(2.1%)*	*870 bps*	*872 bps*
Excluding Noted Items				
Gross Billings - Excluding Qantas and EIM	**85.8**	**90.1**	***(4.8%)***	***(3.4%)***
Adjusted EBITDA - Excluding restructuring and EIM	**4.6**	**3.8**	***19.1%***	***21.9%***
Adjusted EBITDA margin (as a % of adjusted Gross Billings)	*5.3%*	*4.3%*	*107 bps*	*26 bps*

(1) Discrepancies in variances may arise due to rounding.
(2) Variance in Gross Billings from the prior year for the three months ended December 31, 2012, includes the impact related to the exit of the Qantas business of $25.7 million and EIM of $16.5 million.
(3) Before depreciation and amortization.
(4) Adjusted EBITDA for the three months ended December 31, 2011 includes $6.3 million of restructuring expenses. Adjusted EBITDA for the three months ended December 31, 2012 includes $2.1 million related to the newly acquired EIM business.
(5) Intercompany revenue and expenses related to the comparative period have been reclassified to conform with the presentation adopted in the current period.
(6) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

** information not meaningful

AIMIA
INSPIRING LOYALTY

EMEA – Q4 2012 FINANCIAL HIGHLIGHTS

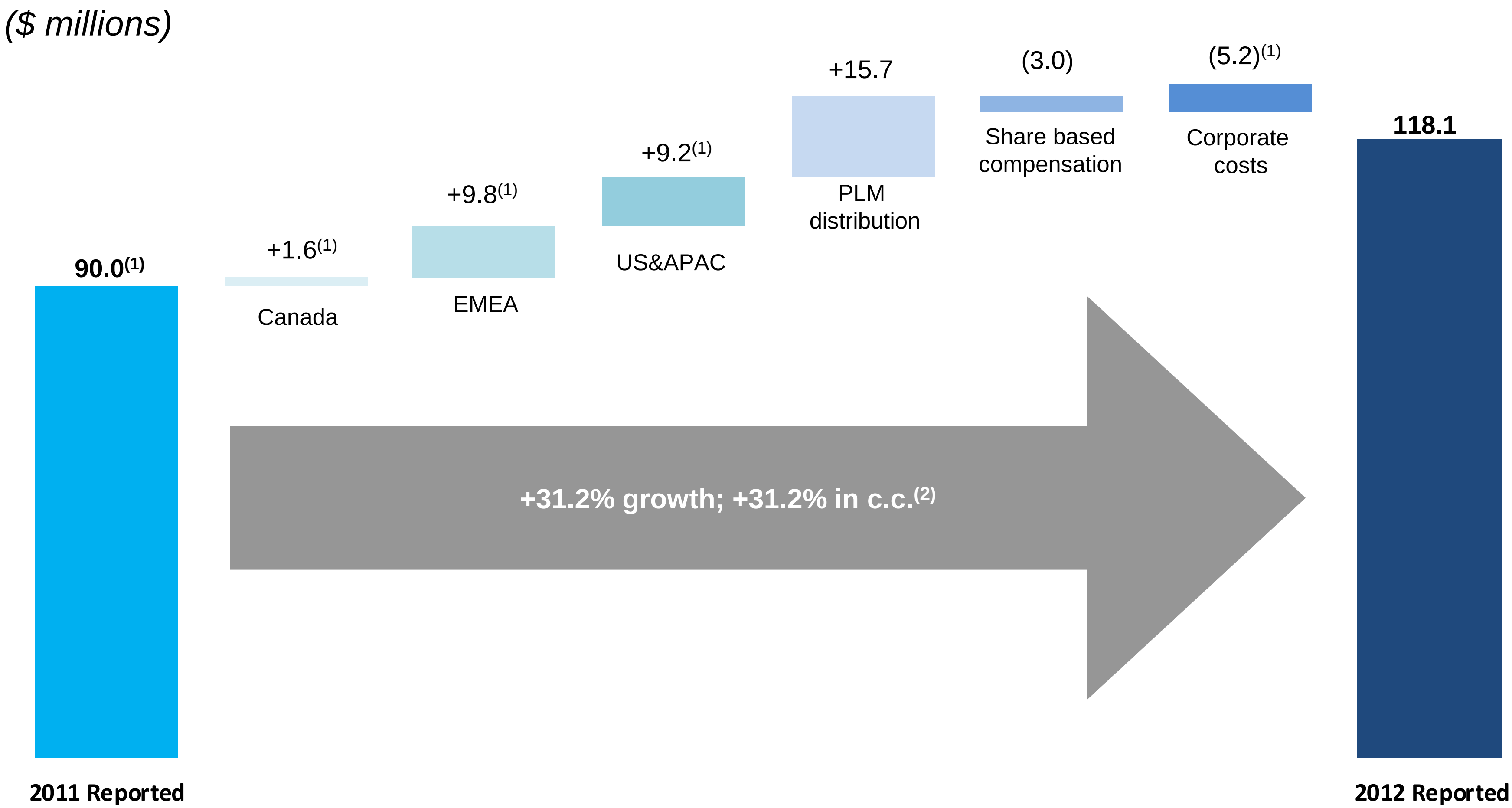
($ millions)	Three Months Ended December 31, 2012	2011[4]	% Change[1] Year Over Year	Constant Currency[5]
Gross Billings	**177.6**	**172.9**	***2.7%***	***4.6%***
Total revenue	**250.8**	**100.6**	***149.2%***	***153.0%***
Gross margin[2]	**68.3**	**(68.1)**	**	**
Gross margin (%)	*27.2%*	*-67.6%*	**	**
Operating income (loss)	**26.5**	**(106.7)**	**	**
Adjusted EBITDA[3]	**16.0**	**6.2**	**	**
Adjusted EBITDA margin (as a % of Gross Billings)	*9.0%*	*3.6%*	*545 bps*	*522 bps*
Excluding Noted Items				
Adjusted EBITDA - Excluding restructuring costs	**16.0**	**5.3**	**	**
Adjusted EBITDA margin (as a % of Gross Billings)	*9.0%*	*3.1%*	*597 bps*	*574 bps*

(1) Discrepancies in variances may arise due to rounding
(2) Before depreciation and amortization.
(3) Adjusted EBITDA for the three months ended December 31, 2011 a $0.9 million reduction in restructuring related to the recognition of the expected benefits from a sub-lease contract signed during Q4 2011 against the onerous lease provision ($0.7 million) and the release of a portion of the termination benefit accrual ($0.2 million).
(4) Intercompany revenue and expenses related to the comparative period have been reclassified to conform with the presentation adopted in the current period.
(5) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

** information not meaningful

AIMIA
INSPIRING LOYALTY

Q4 2012 AEBITDA GROWTH: BY REGION



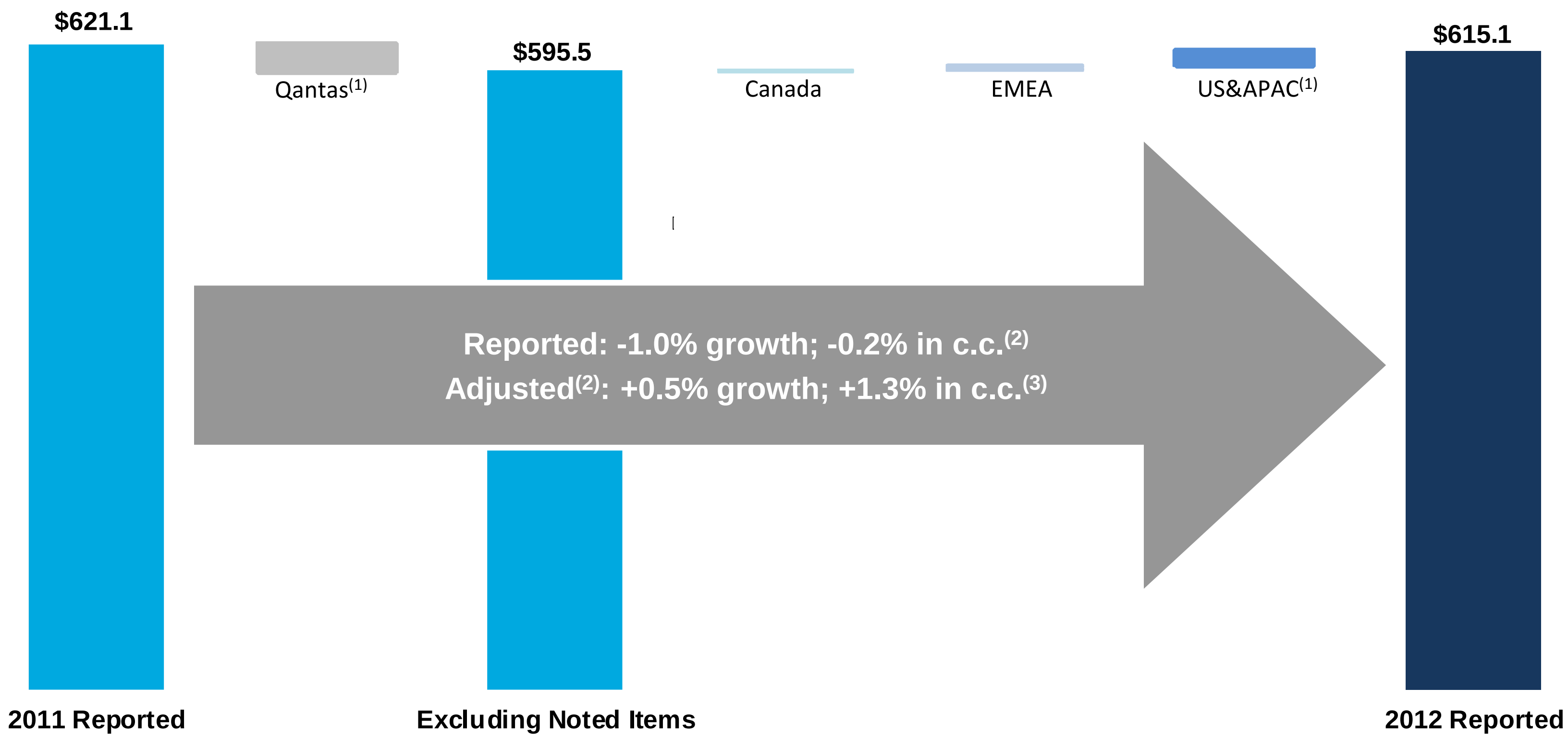
AIMIA INSPIRING LOYALTY

(1) Adjusted EBITDA for the year ended December 31, 2011 included $9.3 million in restructuring and reorganization charges including $3.6 million in Canada region, ($0.9) million in EMEA region, $6.3 million in US&APAC region and $0.3 million in Corporate. Slightly offsetting this impact is a $4.9 million favourable impact related to the revision of an estimate associated with online store activities in the EMEA region.

(2) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

Q4 2012 GROSS BILLINGS GROWTH: BY REGION

($ millions)



(1) Gross Billings for the three months ended December 31, 2012 in the US&APAC region included $16.5 million related to the EIM business. Gross Billings for the three months ended December 31, 2011 in the US&APAC region included $25.7 million in billings related to Qantas.
(2) Adjusted growth rates exclude the above noted impacts of Qantas and EIM.
(3) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's February 27, 2013 earnings press release.

AIMIA INSPIRING LOYALTY

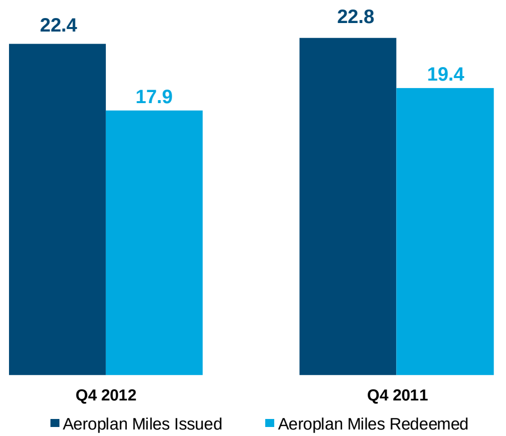
AEROPLAN – REVENUE AND MILES

Revenue Breakdown

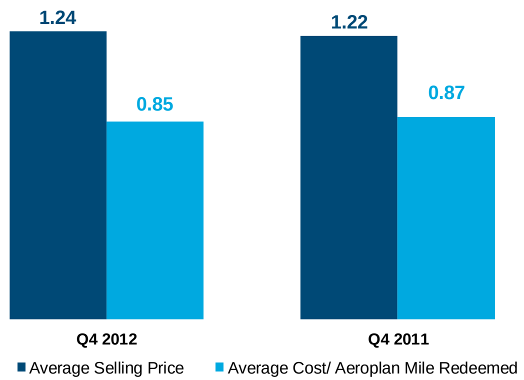
Three Months Ended December 31,

(in $ millions)	2012	2011	Change	% Change
Miles revenue	219.9	238.6	(18.7)	(7.8) %
Breakage revenue	47.8	52.7	(4.9)	(9.3) %
Other	12.5	12.1	0.4	3.3%
Total Revenue	280.2	303.3	(23.1)	(7.6)%

Aeroplan Miles Issued & Redeemed
(billions)



Average Selling Price & Cost
(cents / mile)



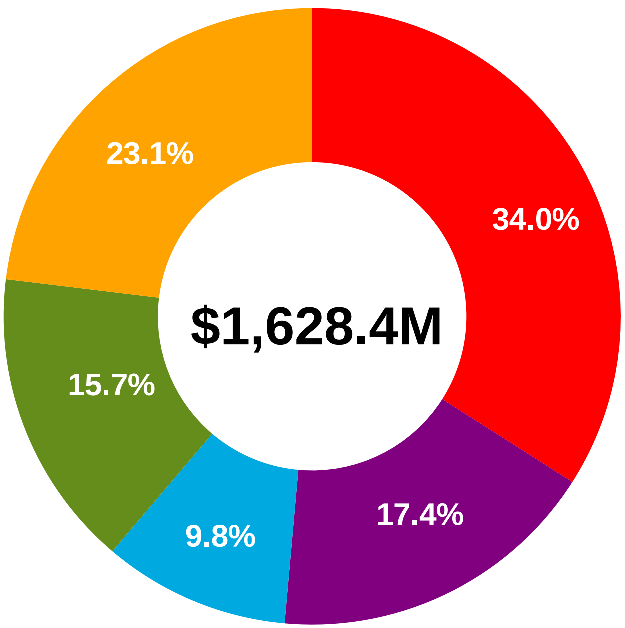
CLUB PREMIER (PLM) FY 2012 METRICS

in US$	2011	2012				
	Total 2011	Quarter ended March 31, 2012	Quarter ended June 30, 2012	Quarter ended Sept. 30, 2012	Quarter ended Dec. 31, 2012	Total YTD 2012
Gross Billings from the sale of Loyalty Units	$115.0M	$32.1M	$36.4M	$34.8M	$42.0M	**$145.3M**
Members Enrolled	3,044,099	3,102,383	3,177,366	3,267,276	3,352,412	**3,352,412**
Partners	64	67	72	77	85	**85**
Number of Rewards Issued	296,656	90,890	90,424	88,931	75,710	**345,955**
New Members Enrolled	257,478	58,284	74,983	89,910	85,136	**308,313**

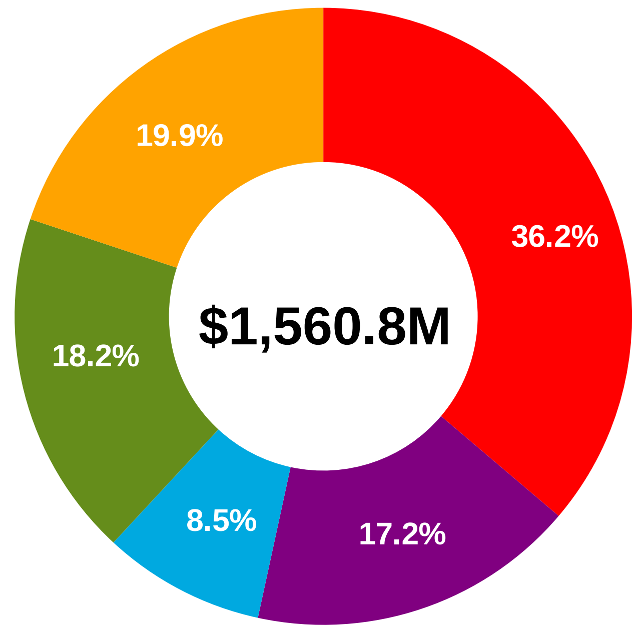
AIMIA
INSPIRING LOYALTY

GROSS BILLINGS FROM SALE OF LOYALTY UNITS BY MAJOR PARTNER

FY 2012 Gross Billings from sale of Loyalty Units



FY 2011 Gross Billings from sale of Loyalty Units

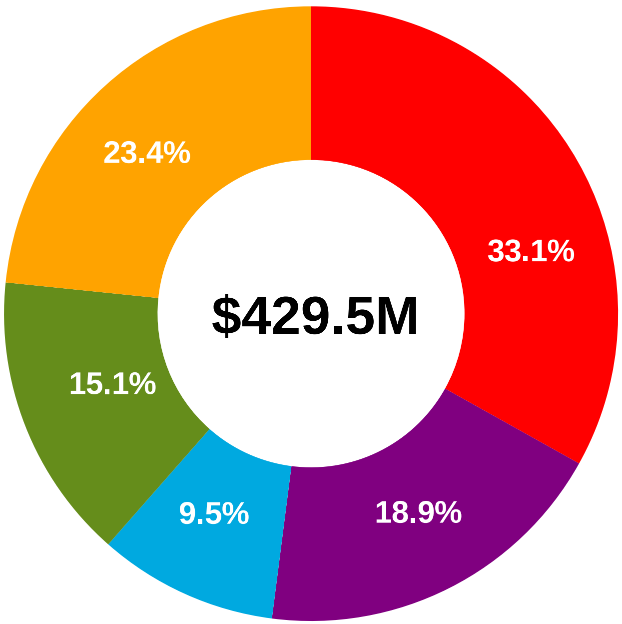


Partner A **Partner B** **Partner C** **Air Canada** **Other**

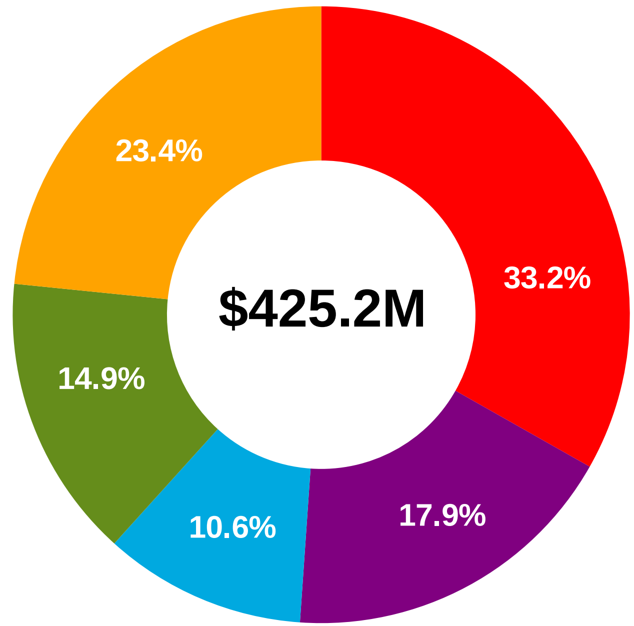
AIMIA
INSPIRING LOYALTY

GROSS BILLINGS FROM SALE OF LOYALTY UNITS BY MAJOR PARTNER

Q4 2012 Gross Billings from sale of Loyalty Units



Q4 2011 Gross Billings from sale of Loyalty Units



Partner A   Partner B   Partner C   Air Canada   Other

AIMIA
INSPIRING LOYALTY

FOREIGN EXCHANGE RATES

Period	Rates	Q4 2012	Q4 2011	Change	% Change
Period end rate	£ to $	1.6099	1.5799	0.0300	1.9%
Average quarter	£ to $	1.5914	1.6090	(0.0176)	(1.1%)
Average YTD	£ to $	1.5839	1.5861	(0.0022)	(0.1%)
Period end rate	AED to $	0.2713	0.2769	(0.0056)	(2.0%)
Average quarter	AED to $	0.2698	0.2785	(0.0087)	(3.1%)
Average YTD	AED to $	0.2721	0.2693	0.0028	1.0%
Period end rate	AED to £	0.1684	0.1753	(0.0069)	(3.9%)
Average quarter	AED to £	0.1695	0.1731	(0.0036)	(2.1%)
Average YTD	AED to £	0.1718	0.1698	0.0020	1.2%
Period end rate	USD to $	0.9966	1.0170	(0.0204)	(2.0%)
Average quarter	USD to $	0.9911	1.0232	(0.0321)	(3.1%)
Average YTD	USD to $	0.9997	0.9891	0.0106	1.1%
Period end rate	€ to $	1.3170	1.3193	(0.0023)	(0.2%)
Average quarter	€ to $	1.2852	1.3805	(0.0953)	(6.9%)
Average YTD	€ to $	1.2850	1.3767	(0.0917)	(6.7%)

AIMIA INSPIRING LOYALTY

THANK YOU

AIMIA
INSPIRING LOYALTY