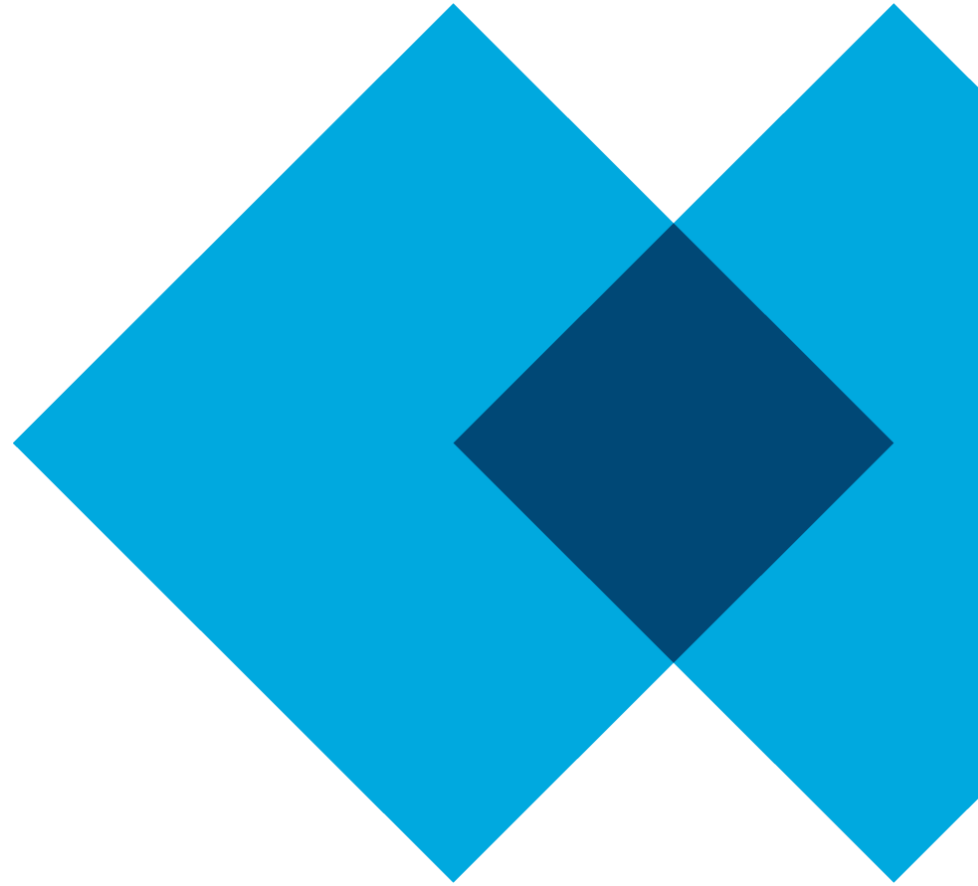
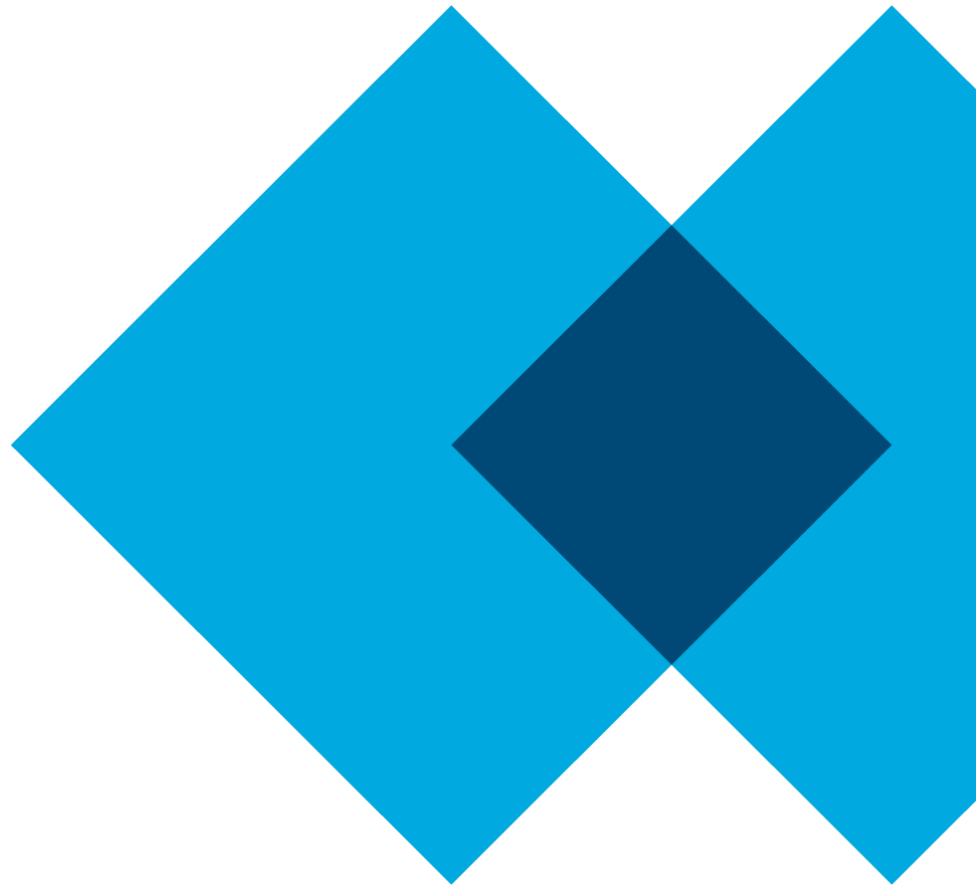


AIMIA
INSPIRING LOYALTY



Q1 2013 FINANCIAL HIGHLIGHTS

May 13, 2013



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.

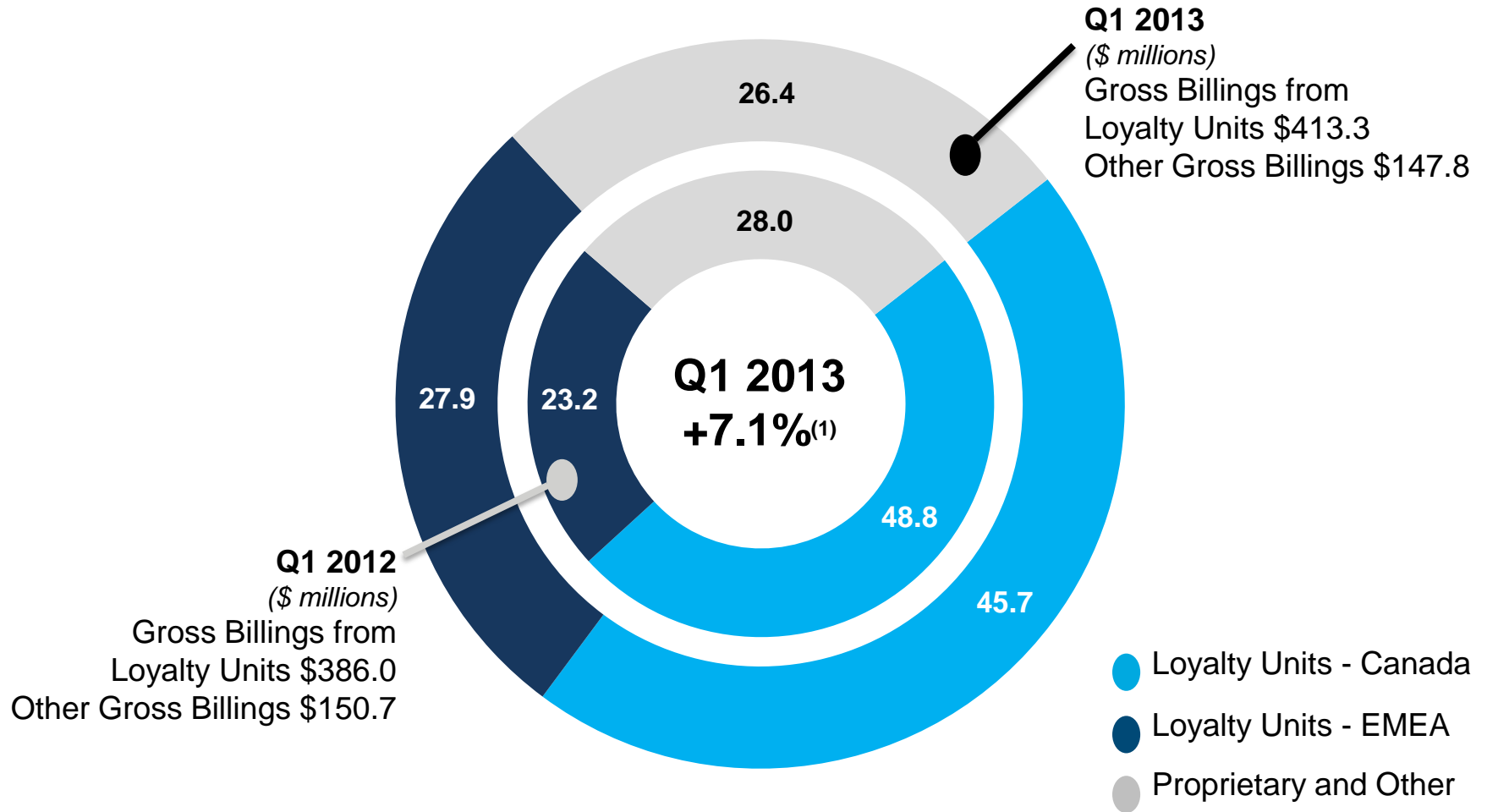
The forward-looking statements contained herein represent the expectations of Aimia Inc., as of May 13, 2013 and are subject to change. However, Aimia disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

For further information, please contact Investor Relations at 514 205 7163 or karen.keyes@aimia.com .

DAVID ADAMS
EXECUTIVE VICE-
PRESIDENT AND CFO



STRONG GROSS BILLINGS FROM THE SALE OF LOYALTY UNITS IN THE FIRST QUARTER



⁽¹⁾ Growth in Gross Billings from the sale of Loyalty Units versus prior year.

Q1 2013 CONSOLIDATED FINANCIAL HIGHLIGHTS

(\$ millions)	Three Months Ended March 31,		% Change ⁽¹⁾	
	2013	2012	Year Over Year	Constant Currency ⁽⁴⁾
Gross Billings	561.1	536.6	4.6%	4.6%
Gross Billings from sale of Loyalty Units	413.3	386.0	7.1%	7.2%
Total Revenue	609.5	567.7	7.4%	7.3%
Cost of rewards and direct costs	353.4	322.4	9.6%	9.6%
Gross margin⁽²⁾	256.1	245.3	4.4%	4.2%
<i>Gross margin (%)</i>	42.0%	43.2%	(120 bps)	(123 bps)
Depreciation and amortization ⁽³⁾	30.6	29.3	4.7%	4.7%
Operating expenses	153.3	140.8	8.9%	8.8%
Operating income	72.2	75.3	(4.1%)	(4.6%)
Share of net earnings (loss) of equity accounted investments	(1.7)	1.2	**	**
Net earnings	45.7	44.7	**	**
Non-GAAP				
Adjusted EBITDA	82.8	89.0	(6.9%)	(6.9%)
<i>Adjusted EBITDA margin (as a % of Gross Billings)</i>	14.8%	16.6%	(182 bps)	(182 bps)

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

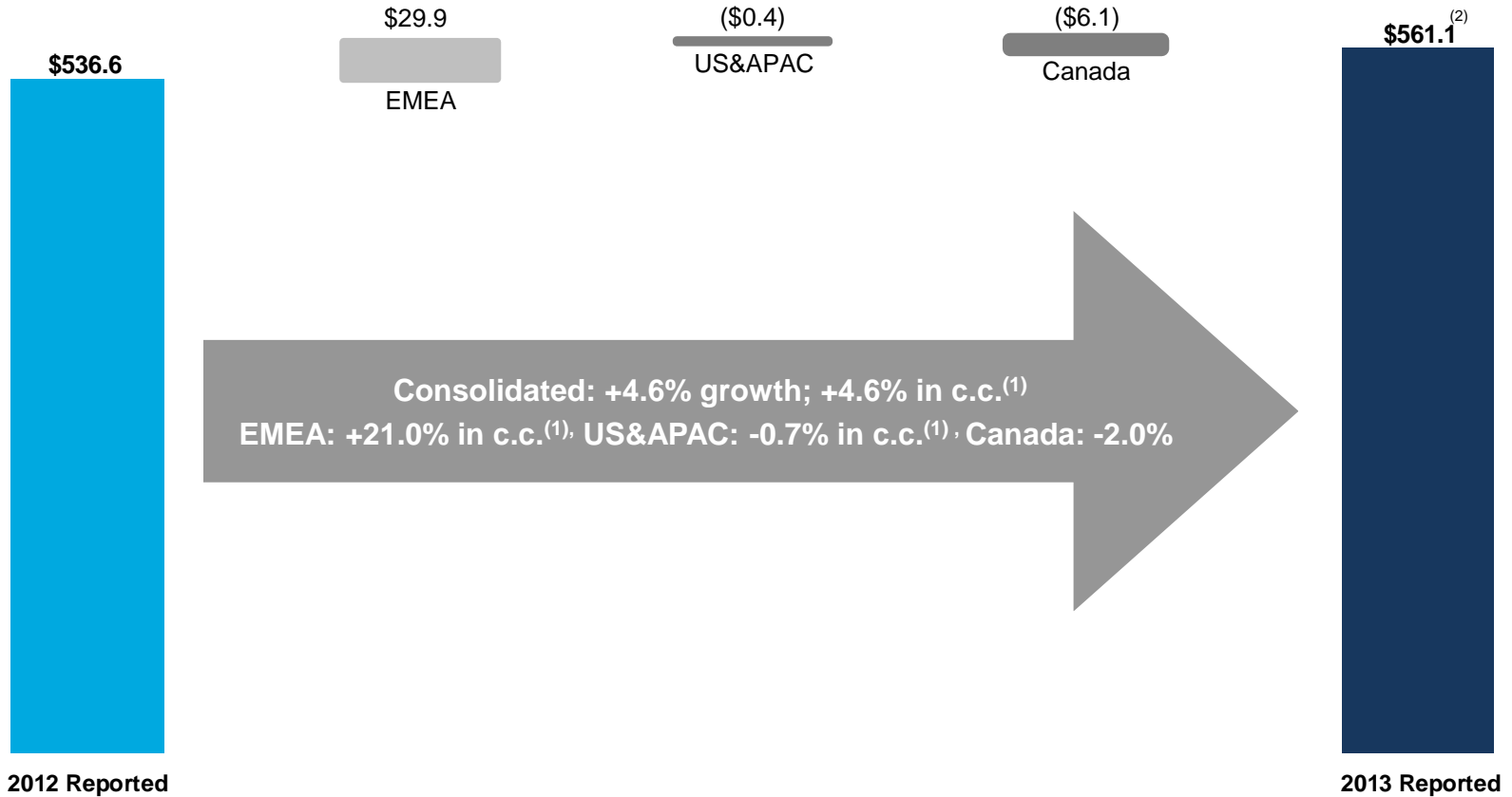
(2) Before depreciation and amortization.

(3) Includes amortization of Accumulation Partners' contracts, customer relationships and technology.

(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 May 13, 2013 earnings press release.

Q1 2013 GROSS BILLINGS GROWTH

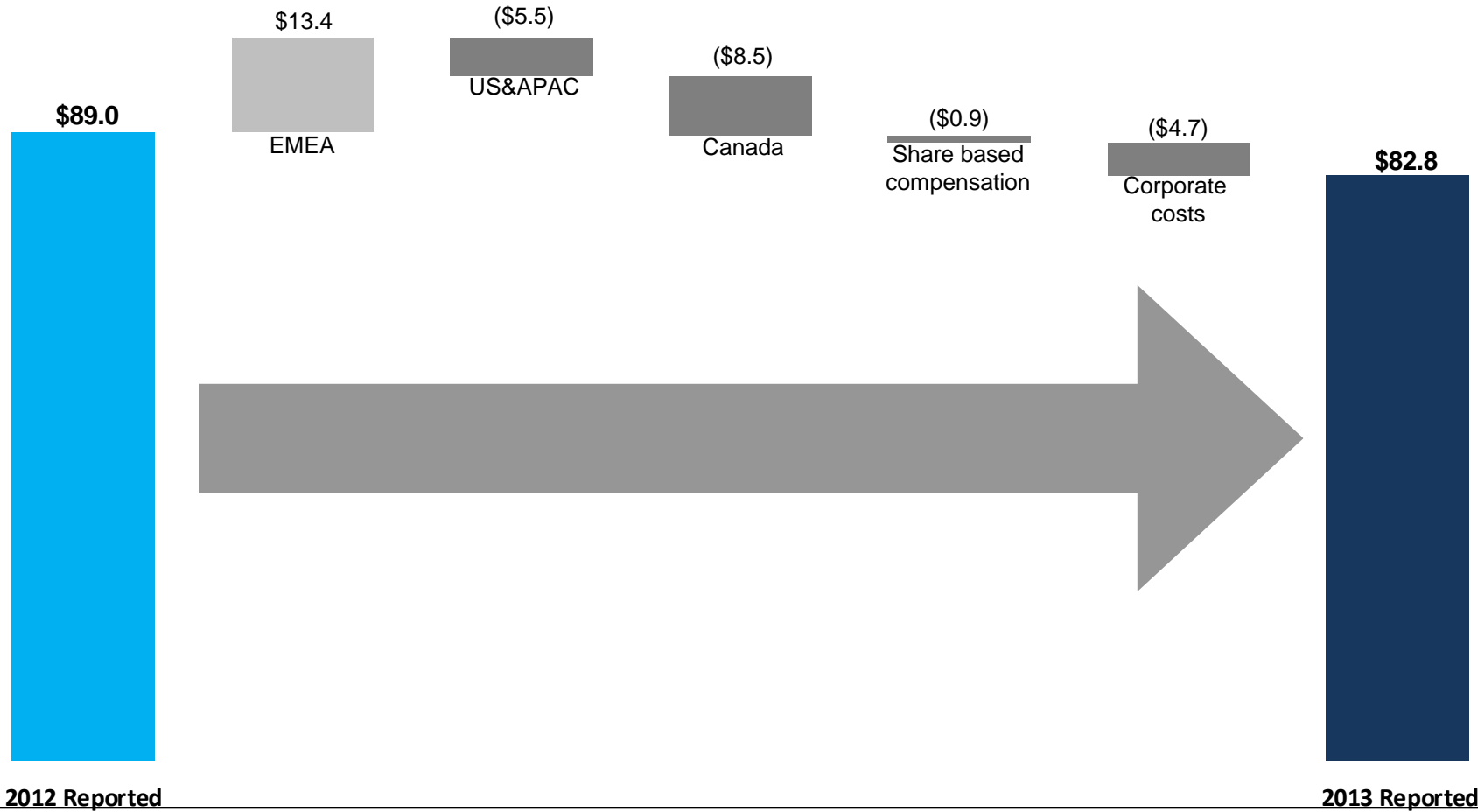
(\$ MILLIONS)



- (1) Constant Currency excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's May 13, 2013 earnings press release.
- (2) Variance related to intercompany eliminations of \$1.1 million has been excluded from the bridge.

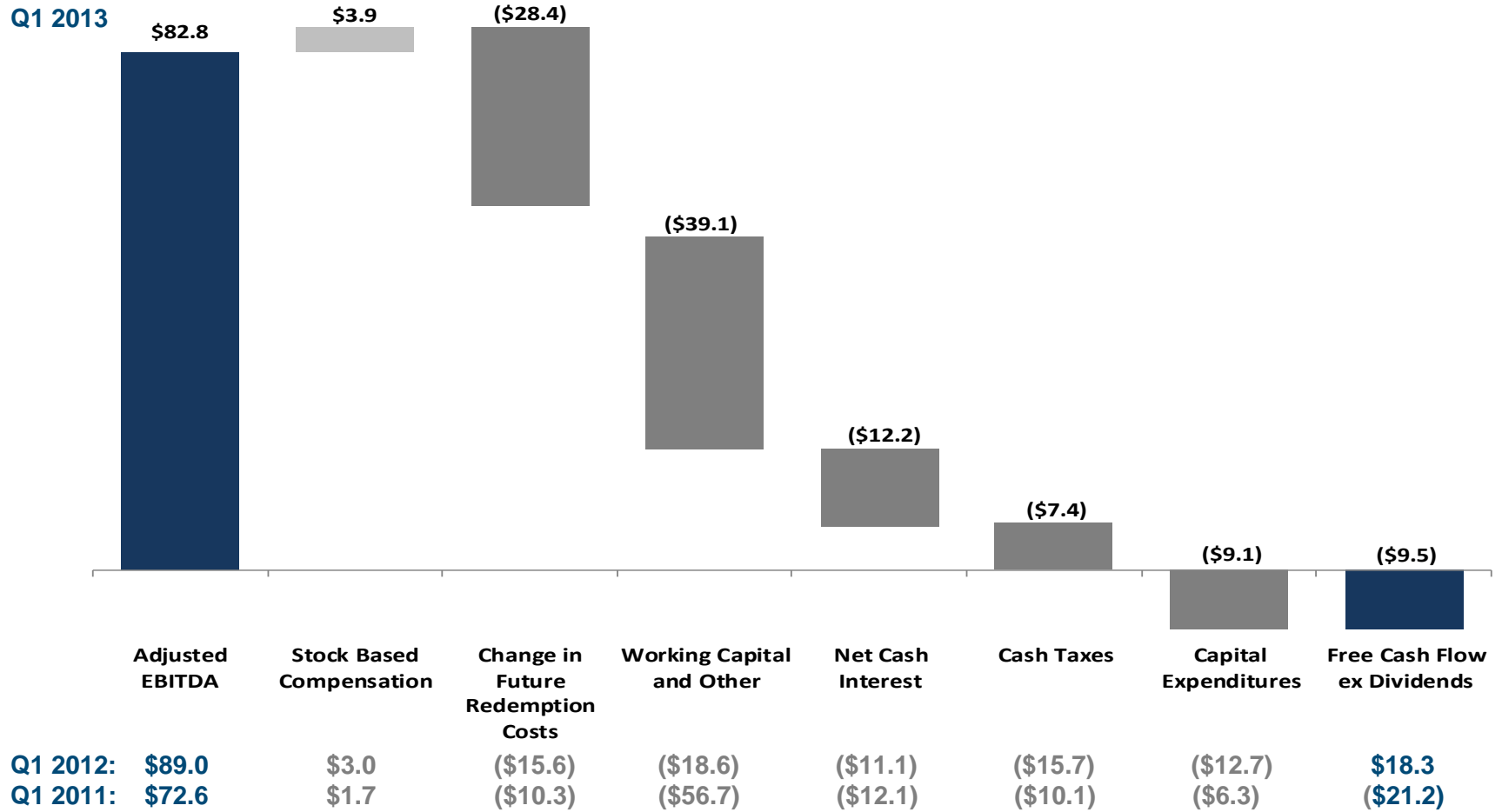
Q1 2013 AEBITDA GROWTH

(\$ MILLIONS)



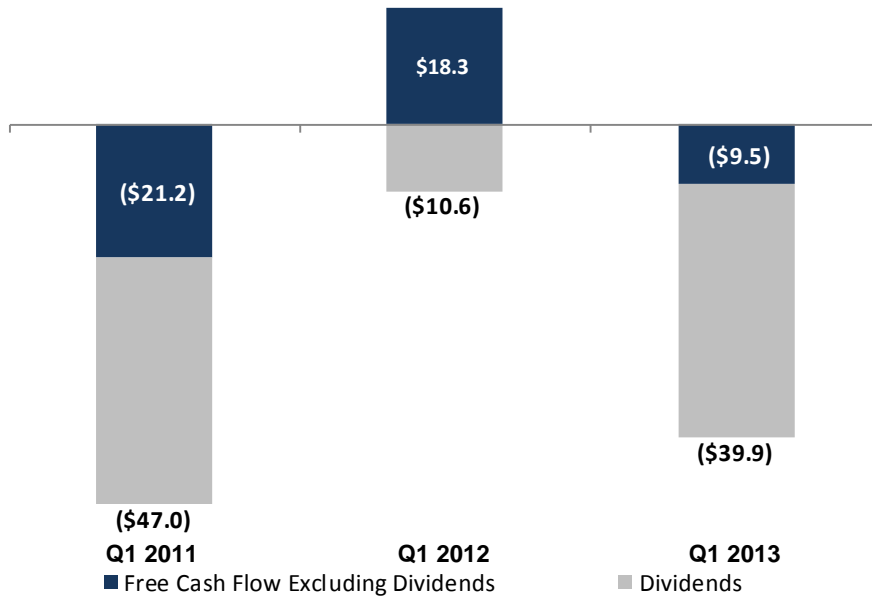
BRIDGING AEBITDA TO FREE CASH FLOW

(\$ MILLIONS)

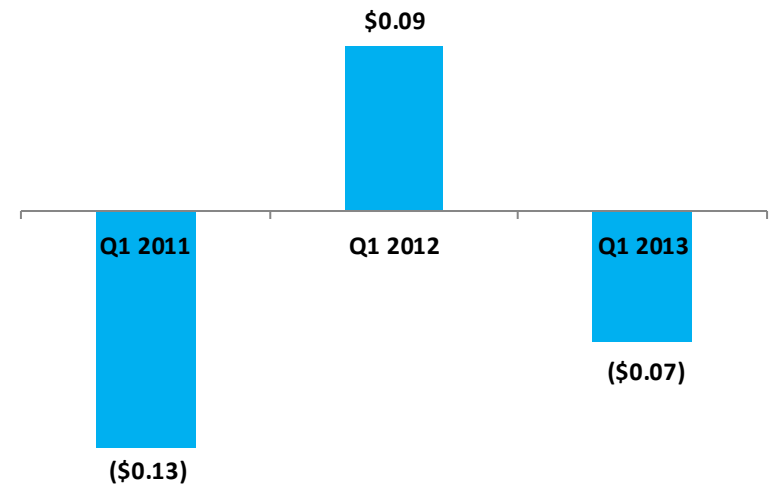


FREE CASH FLOW

Free Cash Flow ⁽¹⁾
(\$ millions)



Free Cash Flow/ Common Share ⁽²⁾

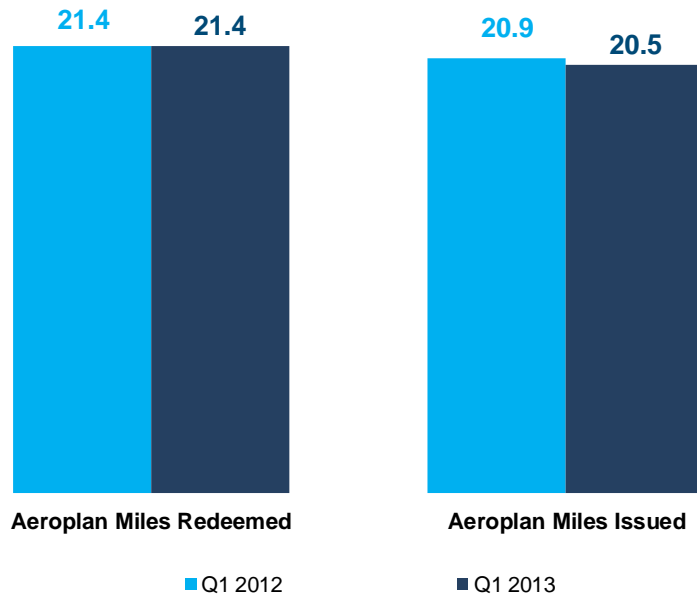


(1) Free Cash Flow before common and preferred dividends paid.

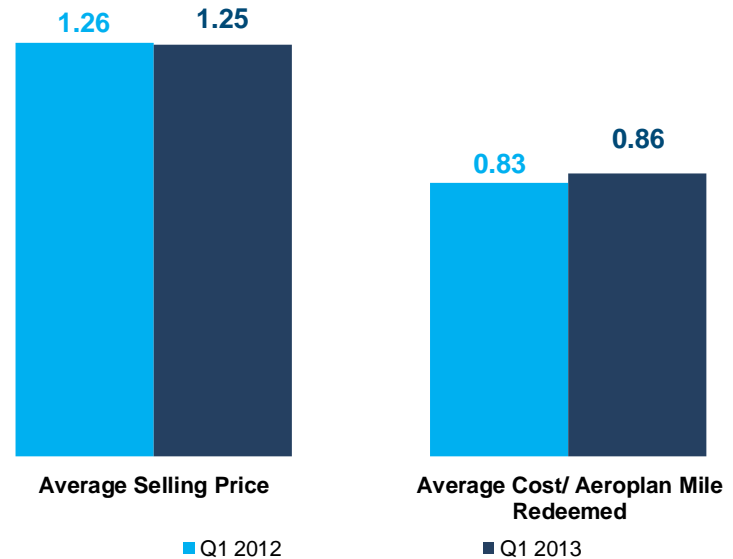
(2) Calculated as: (Free Cash Flow before common and preferred dividends paid, less preferred dividends paid)/ weighted average common shares outstanding.

CANADA – AEROPLAN KEY METRICS

Aeroplan Miles Issued & Redeemed (billions)



Average Selling Price & Cost (cents / mile)



CANADA – Q1 2013 FINANCIAL HIGHLIGHTS

(\$ millions)	Three Months Ended March 31,		% Change ⁽¹⁾
	2013	2012	Year Over Year
Gross Billings			
Aeroplan	268.6	273.7	(1.8%)
Proprietary Loyalty	58.2	58.5	(0.6%)
Intercompany eliminations	(19.7)	(19.0)	na
	307.1	313.2	(2.0%)
Total revenue			
Aeroplan	332.8	332.4	0.1%
Proprietary Loyalty	58.5	59.3	(1.3%)
Intercompany eliminations	(19.7)	(19.0)	na
	371.7	372.7	(0.3%)
Gross margin ⁽²⁾			
Gross margin (%)	45.4%	47.8%	(240 bps)
Aeroplan	148.7	154.4	(3.7%)
Proprietary Loyalty	20.6	24.3	(15.3%)
Intercompany eliminations	(0.4)	(0.4)	na
	168.9	178.3	(5.3%)
Operating income			
Aeroplan	89.2	93.6	(4.8%)
Proprietary Loyalty	1.5	4.3	(64.9%)
	90.7	98.0	(7.4%)
Adjusted EBITDA			
Adjusted EBITDA margin (as a % of Gross Billings)	29.0%	31.1%	(213 bps)
Aeroplan	84.7	90.7	(6.6%)
Proprietary Loyalty	4.4	6.9	(35.8%)
	89.1	97.5	(8.7%)

Reduction in
Gross Billings
due to Air Canada
accumulation
offset in part by
financial sector

Solid margins
despite a record low
cost per mile last
year and continued
re-investment in our
value proposition

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

(2) Before depreciation and amortization.

US & APAC – Q1 2013 FINANCIAL HIGHLIGHTS

(\$ millions)	Three Months Ended March 31,		% Change ⁽¹⁾	
	2013	2012	Year Over Year	Constant Currency ⁽³⁾
Gross Billings	80.6	80.9	(0.4%)	(0.7%)
Total revenue	80.8	79.3	1.8%	1.6%
Gross margin ⁽²⁾	36.5	35.3	3.4%	3.0%
<i>Gross margin (%)</i>	45.3%	44.6%	68 bps	63 bps
Operating income (loss)	(6.2)	(1.9)	**	**
Adjusted EBITDA	(3.7)	1.8	**	**
<i>Adjusted EBITDA margin (as a % of Gross Billings)</i>	(4.5%)	2.3%	(679 bps)	(669 bps)

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

(2) Before depreciation and amortization.

(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 May 13, 2013 earnings press release.

Topline remains
stable as EIM
acquisition offsets
prior year Qantas
impact

** information not meaningful

EMEA – Q1 2013 FINANCIAL HIGHLIGHTS

(\$ millions)	Three Months Ended March 31,		% Change ⁽¹⁾	
	2013	2012	Year Over Year	Constant Currency ⁽³⁾
Gross Billings	173.7	143.9	20.8%	21.0%
Gross Billings from the sale of Loyalty Units	156.7	124.3	26.2%	26.4%
Total revenue	157.4	117.1	34.4%	34.1%
Gross margin ⁽²⁾	51.0	33.0	54.6%	53.7%
<i>Gross margin (%)</i>	32.4%	28.2%	422 bps	411 bps
Operating income (loss)	7.7	(6.4)	**	**
Adjusted EBITDA	17.4	4.0	**	**
<i>Adjusted EBITDA margin (as a % of Gross Billings)</i>	10.0%	2.8%	723 bps	717 bps

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

(2) Before depreciation and amortization.

(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 May 13, 2013 earnings press release.

Gross Billings + 21%
driven by Nectar UK
and Air Miles Middle
East

Adjusted EBITDA
+\$13.4 million driven
by higher volumes
and promotional
funding

** information not meaningful

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 May 13, 2013 Earnings Press Release for a description of the assumptions made and risks related to the 2013 forecasts.

RUPERT DUCHESNE
GROUP CHIEF
EXECUTIVE



A SNAPSHOT OF AIMIA'S COALITION PROGRAMS

aeroplan

Strengthening a growing network of over world-class partners with the addition of Birks, Miele, The UPS Store and Teleflora

Financial card renewal process will drive longer term growth



Nectar points issuance up over 40% since 2009



10 million collector milestone achieved and increased investment at Nectar Italia

15-25+ YEARS

5 - 15 YEARS

< 5 YEARS

EARLY STAGE



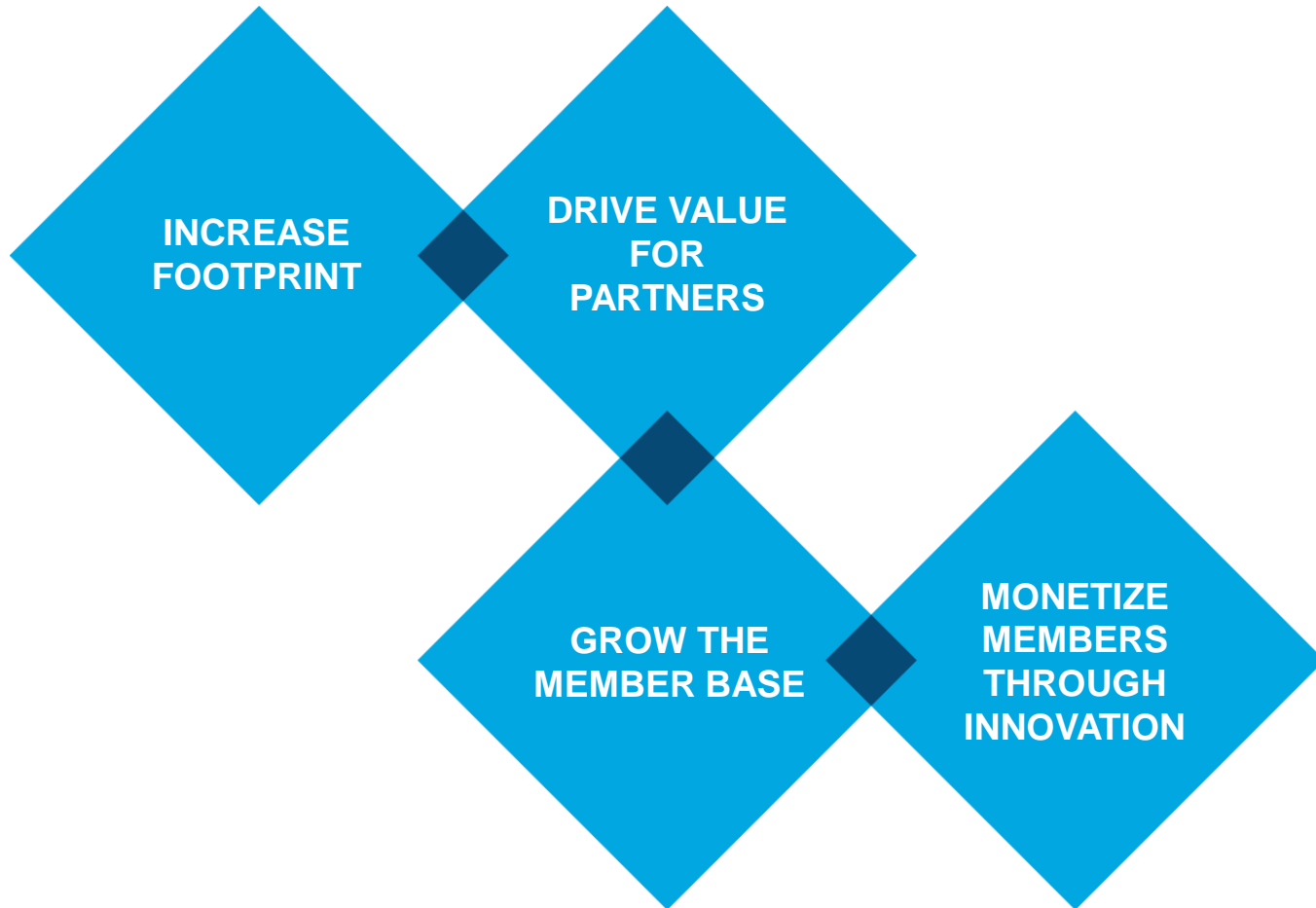
Air Miles Middle East redemption levels up on refreshed program



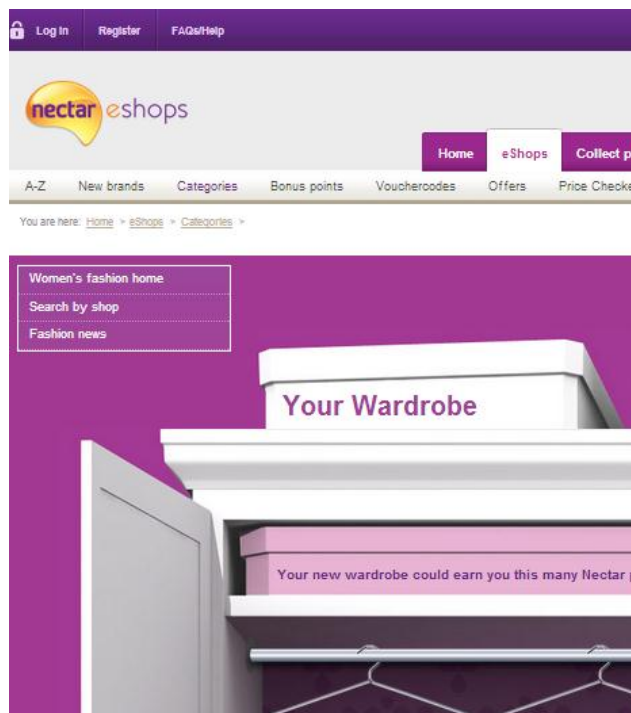
Strong Gross Billings growth with members now at 3.4 million

Initial investments being made to explore US coalition prospects

COALITION GROWTH DRIVERS



MONETIZING MEMBERS THROUGH INNOVATION



Collect Nectar points for completing online surveys

- Collect up to 120 points per survey
- Enter regular prize draws for a chance to win cash
- Help top companies improve their products and services

Register and start collecting

- 1 Register online by clicking on the button above
- 2 Complete the Nectar Canvass welcome survey
- 3 Receive invites to surveys and complete online
- 4 Points will be credited within 28 days

Your chance to win 10,000 Nectar points

As an added bonus for joining Nectar Canvass, once you've registered and completed the welcome survey, we'll enter you into our prize draw.
Terms and conditions apply



Be in to win prizes for your opinions

Every time you attempt a survey, you'll gain an entry into a quarterly prize draw for a chance to win £5,000, even if you don't complete it.
Terms and conditions apply



MONETIZING MEMBERS THROUGH INNOVATION

WHAT'S YOUR PERFECT 10?

2^{do} Gran Sorteo Club Premier

Desde 1,500 Kilómetros Premier participa para ganar:

- SUV's Audi Q5
- Viajes Vuelta al Mundo
- Tours en Machu Picchu
- Gourmet Tours en Alemania
- Viajes al Festival de Música en Chicago
- Viajes al Festival de Moda en Nueva York

Buy any Miele cooking appliance from April 19 to May 31, 2013 and choose either:

10 Year Warranty 10,000 Aeroplan[®] Miles

Learn more ▶

Earn more on gas

When you swipe your Aeroplan[®] Card you can:

new

EARN 1 MILE
for every \$3 you spend on eligible* purchases and **Regular-grade gas**

new

EARN 2 MILES
for every \$3 you spend on **Extra-grade gas**

new

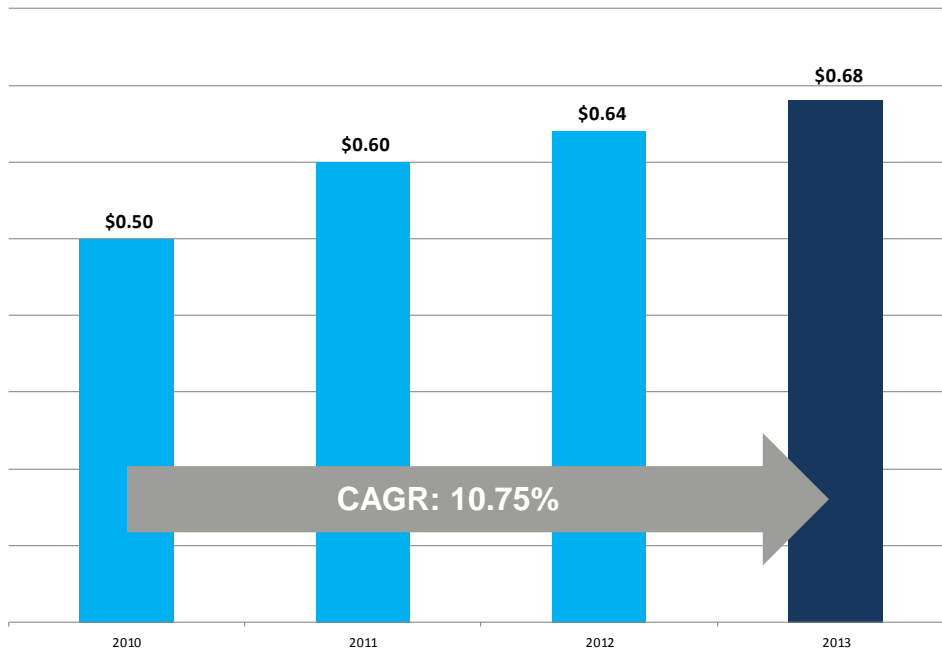
EARN 3 MILES
for every \$3 you spend on **Supreme-grade gas**

Visit aeroplan.com for details.

* Some exclusions apply. For complete Aeroplan Program terms and conditions, visit aeroplan.com
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RETURNING CAPITAL TO SHAREHOLDERS

Annual Common Share Dividend



Increase our
Common
Dividend by
6% to \$0.68
per share per
year

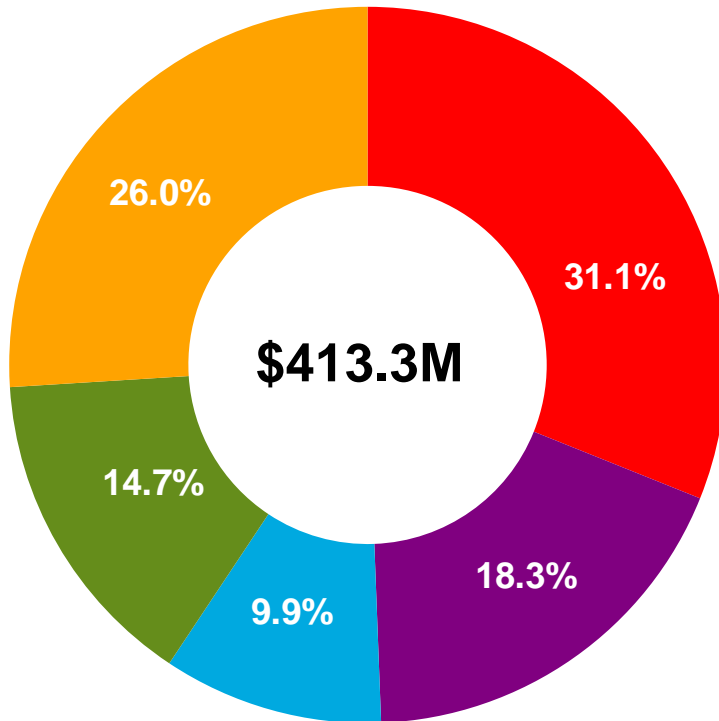
NCIB renewal allows purchase of up to 10% of shares

APPENDIX

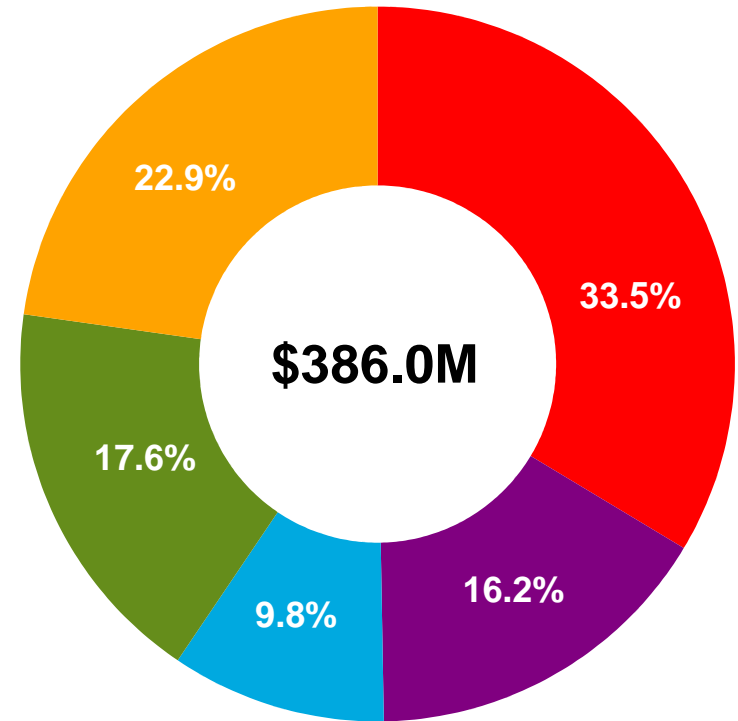


GROSS BILLINGS FROM SALE OF LOYALTY UNITS BY MAJOR PARTNER

Q1 2013 Gross Billings
from sale of Loyalty Units



Q1 2012 Gross Billings
from sale of Loyalty Units



Partner A ■ Partner B ■ Partner C ■ Air Canada ■ Other ■

LIQUIDITY

	Mar 31, 2013	Dec 31, 2012
<i>(\$ millions)</i>		
Cash and cash equivalents	\$476.9	\$498.0
Restricted cash	29.5	28.3
Short-term investments	15.4	42.5
Long-term investments in bonds	312.6	313.3
	\$834.4	\$882.1
Aeroplane reserves	(300.0)	(300.0)
Other loyalty programs reserves	(118.5)	(118.9)
Restricted cash	(29.5)	(28.3)
Available cash	\$386.4	\$434.9
Total Debt	\$793.5	\$793.1

CANADA – AEROPLAN REVENUE BREAKDOWN

Three Months Ended March 31,

<i>(in \$ millions)</i>	2013	2012	Change	% Change
Miles revenue	263.5	263.2	0.3	0.1 %
Breakage revenue	57.3	57.2	0.1	0.2 %
Other	12.0	11.9	0.1	0.8 %
Total Revenue	332.8	332.4	0.4	0.1 %

FOREIGN EXCHANGE RATES

Period	Rates	Q1 2013	Q1 2012	Change	% Change
Period end rate	£ to \$	1.5449	1.5940	(0.0491)	(3.1%)
Average quarter	£ to \$	1.5647	1.5734	(0.0087)	(0.6%)
Average YTD	£ to \$	1.5647	1.5734	(0.0087)	(0.6%)
Period end rate	AED to \$	0.2768	0.2714	0.0054	2.0%
Average quarter	AED to \$	0.2743	0.2727	0.0016	0.6%
Average YTD	AED to \$	0.2743	0.2727	0.0016	0.6%
Period end rate	USD to \$	1.0171	0.9970	0.0201	2.0%
Average quarter	USD to \$	1.0077	1.0020	0.0057	0.6%
Average YTD	USD to \$	1.0077	1.0020	0.0057	0.6%
Period end rate	€ to \$	1.3035	1.3298	(0.0263)	(2.0%)
Average quarter	€ to \$	1.3307	1.3130	0.0177	1.3%
Average YTD	€ to \$	1.3307	1.3130	0.0177	1.3%

THANK YOU