

AIMIA
INSPIRING LOYALTY



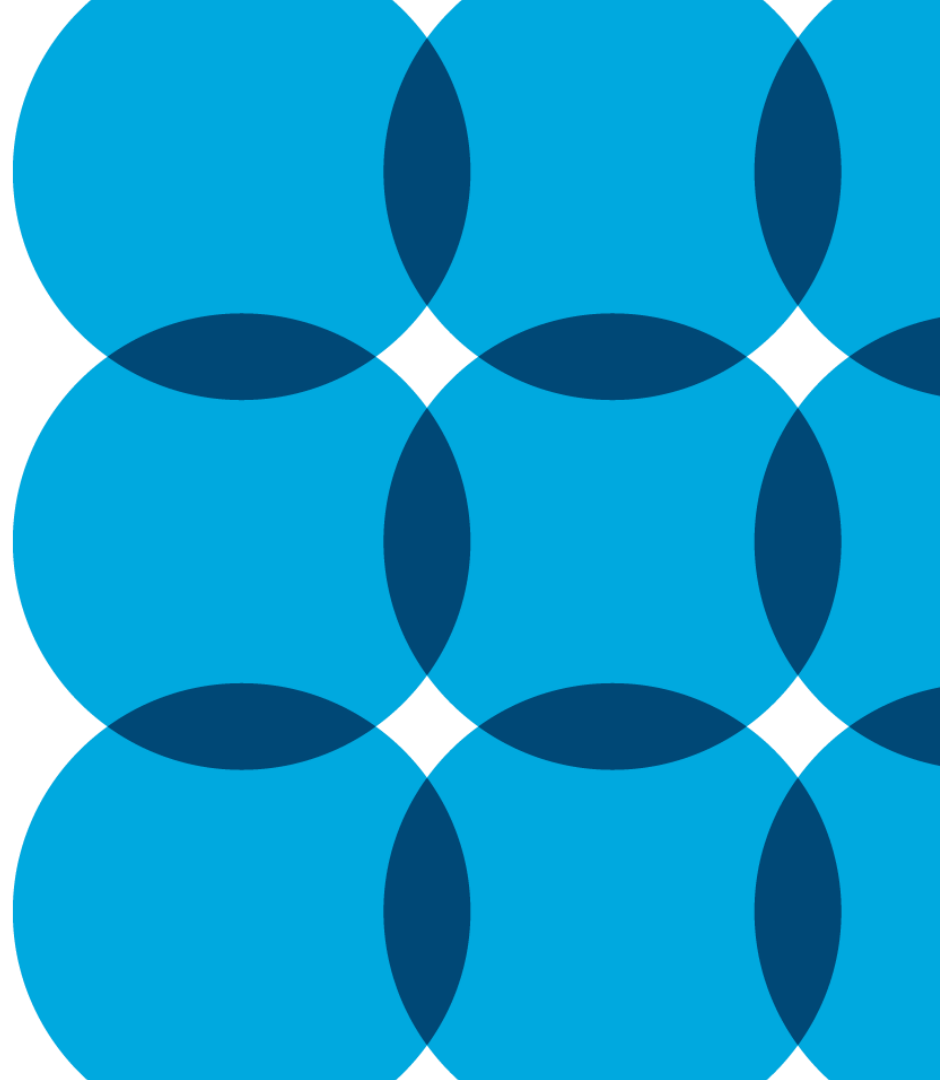
ANNUAL GENERAL MEETING

May 14, 2014



ROBERT BROWN

CHAIRMAN



BOARD OF DIRECTORS



Alan
Rossy

**Rupert
Duchesne**

Joanne
Ferstman

John
Forzani

Hon.
Michael
Fortier

Douglas
Port

Beth
Horowitz

**Chairman
Robert
Brown**

David
Laidley

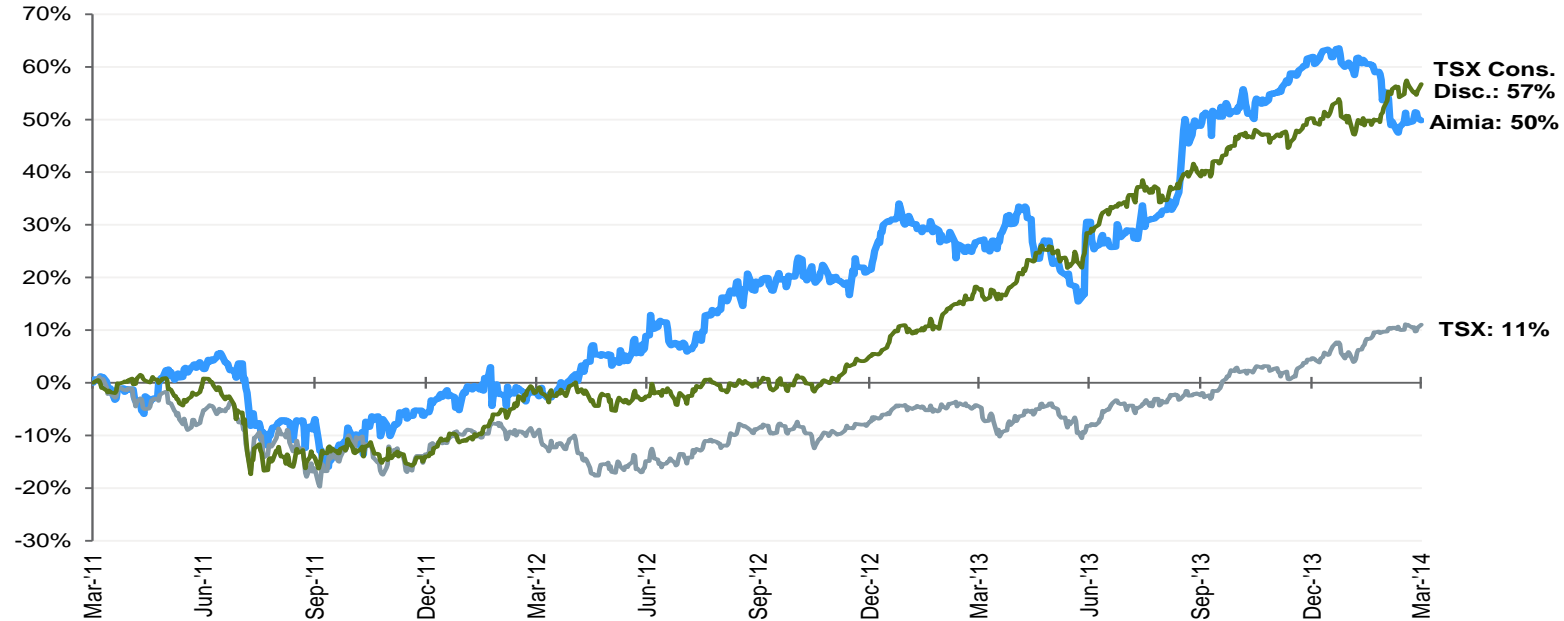
Roman
Doroniuk

INVESTMENT HIGHLIGHTS

- A global leader in loyalty management offering a full-suite of loyalty program services
 - Unique business model with strong cash flow generation in 2013
 - Attractive opportunities to leverage Aimia's expertise in a growing market with exposure to travel and consumer spend and the global payments space
 - Thoughtful deployment of capital to fund growth
 - Leadership position secured in established markets based on long-term contracts and strategic partnerships, and growing international footprint in key emerging markets
 - Stable balance sheet with cash on hand and laddered maturity investment debt
 - Track record of dividend increases
 - Strong management team with unparalleled operational experience to capitalize on market opportunities
-

TOTAL RETURN: LAST 3 YEARS

Last Three Years Ending March 31, 2014



Source: Bloomberg

TODAY'S AGENDA

1. Formal Part of the Meeting
2. Financial Highlights
3. Strategic Overview
4. Q&A
5. Closing Remarks

FORWARD-LOOKING STATEMENTS

Forward-looking statements are included in the following presentation. 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”, “should” 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, changes to the Aeroplan Program, failure to safeguard databases and consumer privacy, 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, 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 Aimia’s MD&A and its other public disclosure records on file with the Canadian securities regulatory authorities.

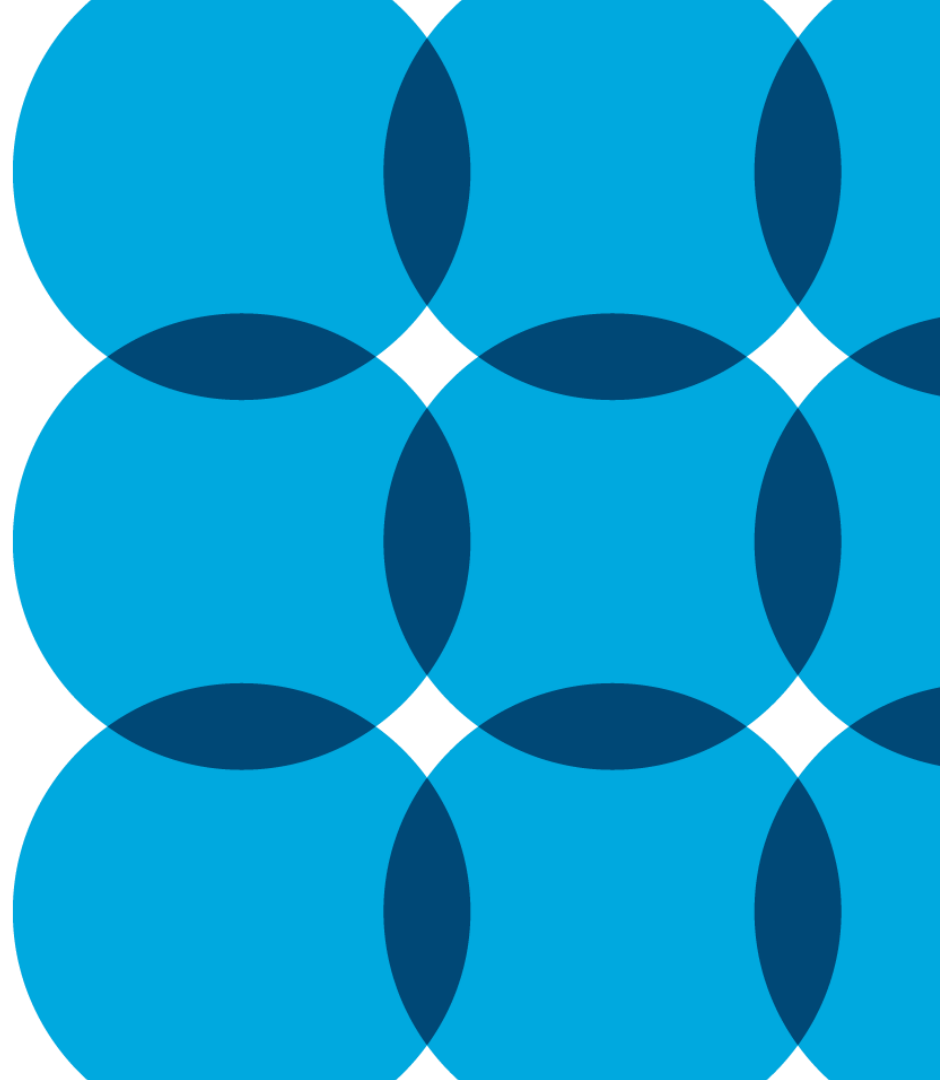
Slide 14 of this presentation contain certain forward-looking statements with respect to certain financial metrics in 2014. These statements exclude the effects of fluctuations in currency exchange rates and Aimia made a number of general economic and market assumptions in making these statements, including assumptions regarding the performance of the economies in which the Corporation operates and market competition and tax laws applicable to the Corporation’s operations. The Corporation cautions that the assumptions used to make these statements with respect to 2014, although reasonable at the time they were made, may prove to be incorrect or inaccurate. In addition, these statements do not reflect the potential impact of any non-recurring or other special items or of any new material commercial agreements, dispositions, mergers, acquisitions, other business combinations or transactions that may be announced or that may occur after May 13, 2014. The financial impact of these transactions and non-recurring and other special items can be complex and depends on the facts particular to each of them. We therefore cannot describe the expected impact in a meaningful way or in the same way we present known risks affecting our business. Accordingly, our actual results could differ materially from the statements made at Slide 14 of this presentation.

The forward-looking statements contained herein represent the Corporation’s expectations as of May 13, 2014 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 karen.keyes@aimia.com.

DAVID ADAMS

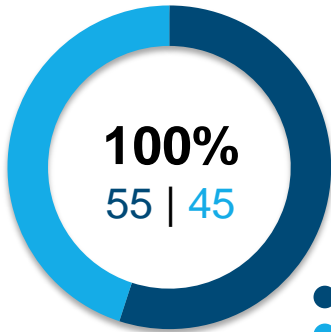
EVP AND CFO



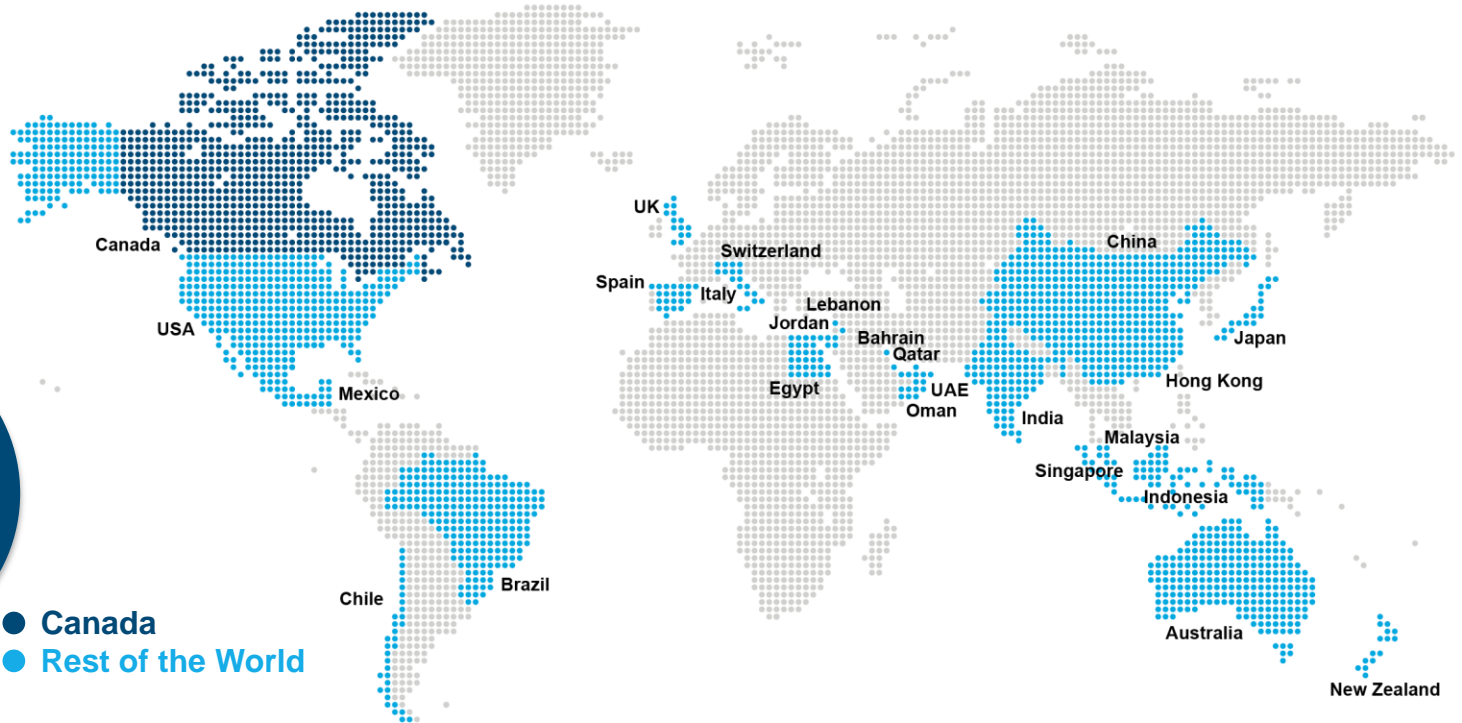
UNMATCHED GLOBAL SCALE AND SCOPE

F2013

Consolidated
Gross Billings
\$2.366 billion



● Canada
● Rest of the World



STRONG FINANCIAL PERFORMANCE IN 2013

+4.5%⁽¹⁾
GROSS
BILLINGS

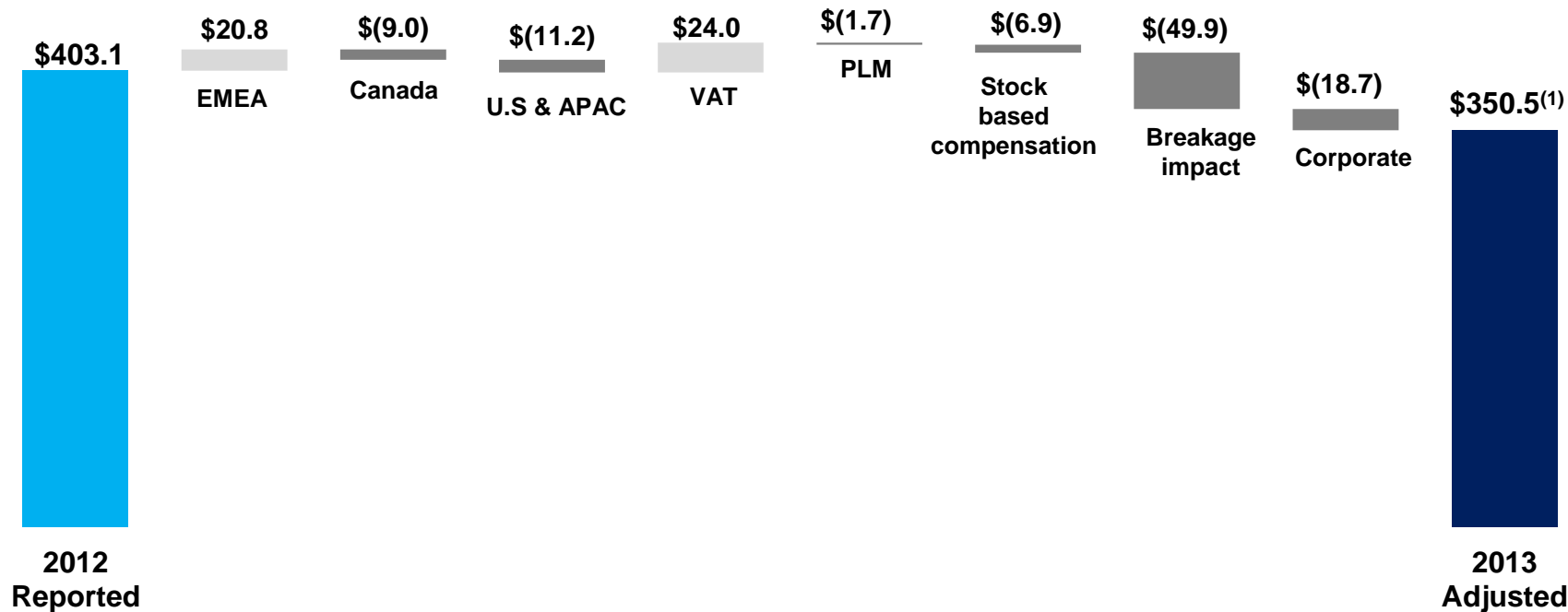
\$350.5M⁽²⁾
ADJUSTED
EBITDA

\$268.1M⁽³⁾
\$1.49 PER SHARE⁽⁴⁾
FREE
CASH FLOW

- (1) In constant currency.
- (2) Adjusted EBITDA was adjusted for the unfavourable impact of the CIBC payment of \$150.0 million and the card migration provision of \$50.0 million.
- (3) Free Cash Flow before payment of preferred and common dividends. Free cash flow was adjusted for the CIBC payment of \$150.0 million and the related harmonized sales tax of \$22.5 million.
- (4) Calculated as: (Free Cash Flow before common and preferred dividends paid, less preferred dividends paid)/ weighted average common shares outstanding.

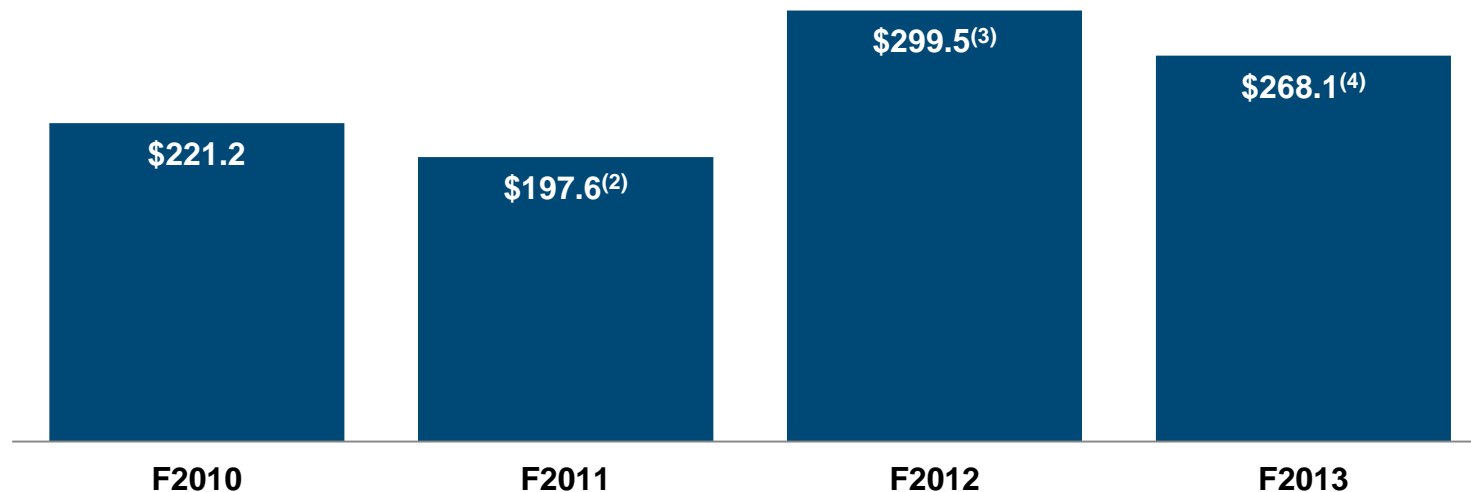
FY 2013 ADJUSTED EBITDA

(IN MILLION CANADIAN DOLLARS)



GENERATING STRONG FREE CASH FLOW ⁽¹⁾

(IN MILLION CANADIAN DOLLARS)



- (1) Free Cash Flow before common and preferred dividends paid.
- (2) As reported of \$197.6 million net of funding of the prepaid card liability of \$23.9 million in the US business in the fourth quarter of 2011.
- (3) As reported, includes \$34 million of working capital benefit.
- (4) Free cash flow before dividends paid was adjusted for the CIBC payment of \$150.0 million and the related harmonized sales tax of \$22.5 million.

Q1 2014 AND FULL YEAR GUIDANCE

Q1 2014 Highlights

- Gross Billings of \$717.2 million⁽²⁾ up 27.8% YoY on reported basis or up 22.6% YoY (constant currency)
- Adjusted EBITDA of \$132.6 million or 18.5% (as percentage of Gross Billings)
- Free Cash Flow before dividends paid was \$60.5 million

2014 Guidance⁽¹⁾

- Gross Billings growth of 7% to 9% (constant currency)⁽²⁾
- Adjusted EBITDA margin of approximately 12%⁽²⁾
- Free Cash Flow before dividends paid of between \$250 to \$270 million⁽²⁾⁽³⁾

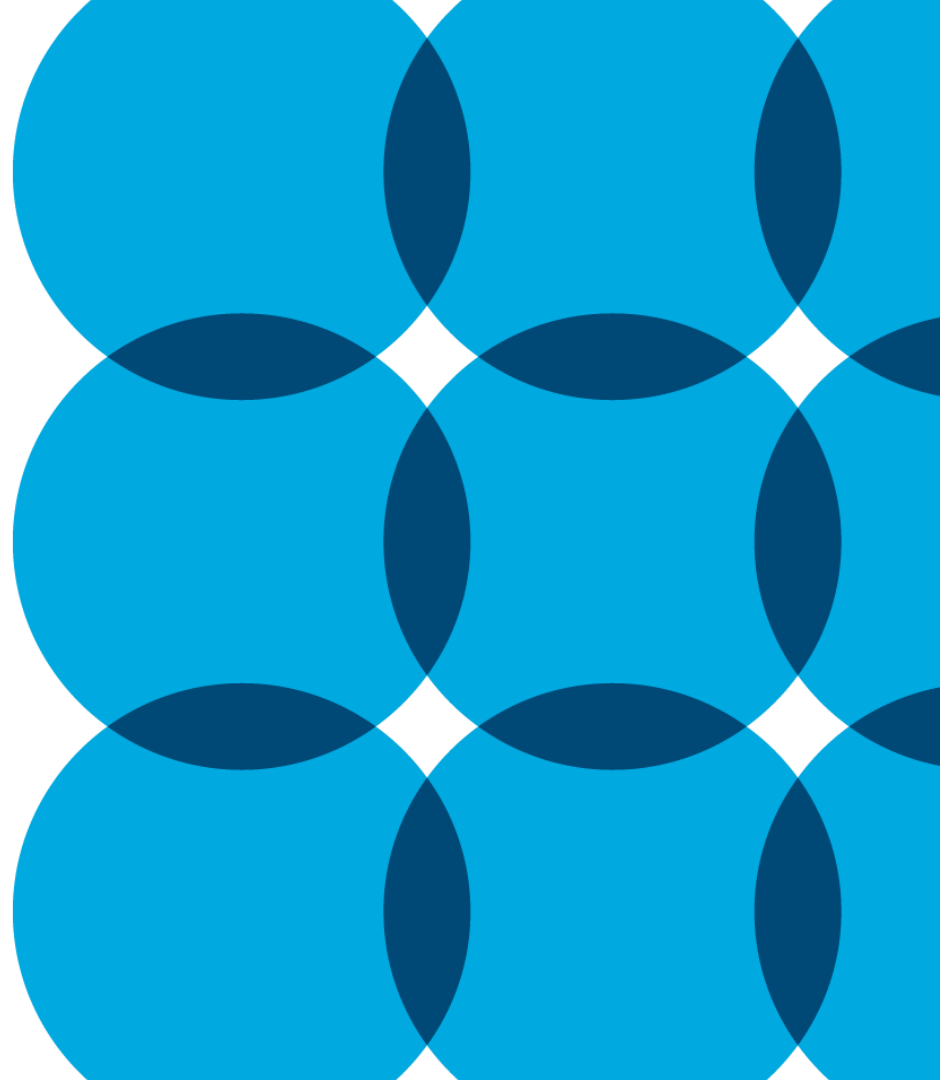
(1) Please refer to the May 13, 2014 press release for a description of the assumptions made and the risks related to forecasts.

(2) Includes the \$100.0 million upfront payment received from TD.

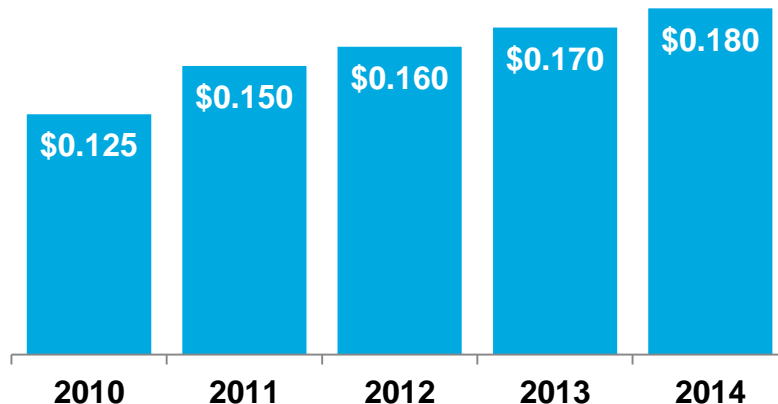
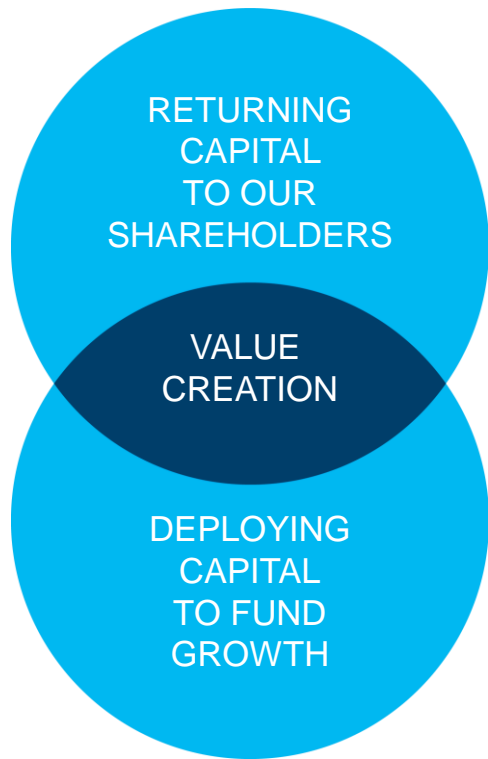
(3) Includes \$100.0 million related to income tax refund of loss carry back applied in Canada and \$22.5 million input tax credit on harmonized sales tax payment made in 2013.

RUPERT DUCHESNE

GROUP CHIEF EXECUTIVE



RETURNING CAPITAL TO OUR SHAREHOLDERS



2014: Fourth Consecutive Increase
in Quarterly Common Share Dividend

DELIVERING RETURNS THROUGH OUR SOCIAL PURPOSE

THREE FOCUS AREAS SUPPORT AIMIA'S SOCIAL PURPOSE



OUR STRATEGY REMAINS FOCUSED ON LEADING THE MARKET









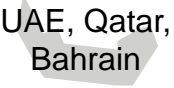






Strategic Aspiration

“Be the recognized global leader in loyalty management. We believe in making business personal by inspiring brands to build unparalleled relationships with their customers and making engagement more relevant and rewarding.”

Strategic Pillars

- 1 Strengthen our current position**
- 2 Codify and replicate successful models globally**
- 3 Break away from the pack**
- 4 Evolve our operating model**

STRENGTHENING OUR CURRENT POSITION

Program	Coalition Type	Region	Active Members (2013)	Demographic
		 Canada	4.8M	Premium
		 UK	19.0M	Mass Market
 <small>An Airria Company</small>		 UAE, Qatar, Bahrain	0.6M	Premium (expat)
 Italia		 Italy	6.4M	Mass Market
		 Mexico	3.6M*	Premium

* Refers to total members enrolled.

REPLICATING EMEA EXPERTISE IN RETAIL COALITION



Coalition Loyalty

A group of complementary companies, working together to jointly reward their combined customers, with a neutral third party coordinating the common currency, data flow and customer experience.



Proprietary Loyalty

A single company/brand, working alone to reward existing customers, with program currency earned and redeemed primarily with that company

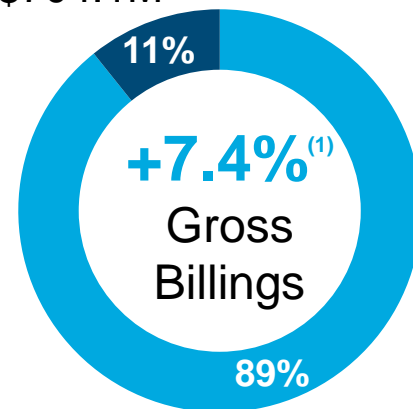


Analytics & Insights

Our Self Serve product provides the data analytics and insights to supplement loyalty programs

FY 2013 Gross Billings

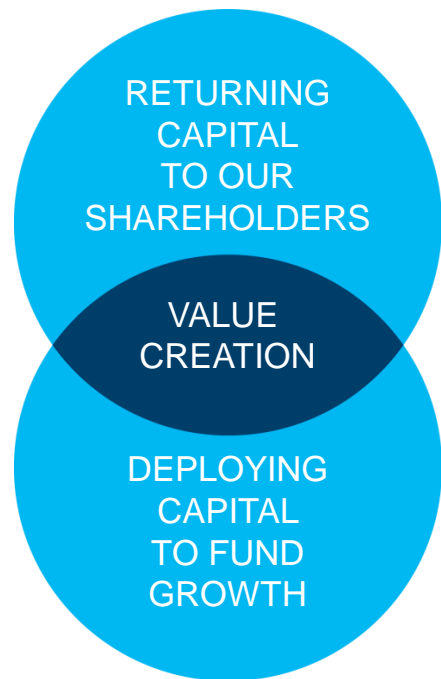
EMEA \$704.1M



- Coalition Loyalty
- Proprietary Loyalty and Analytics & Insights

(1) In constant currency.

TAKING OUR EXPERTISE INTO NEW MARKETS



Deploying capital to
build capabilities



**Smart
Button**
an Aimia Company

Deploying capital to expand
our presence in Coalition



STRENGTHENING OUR POSITION IN CANADA IN 2013

Relaunch of Aeroplan Program with two leading Canadian issuers

1st

Largest bank by TPV**



3rd

Largest bank by TPV**



4.8m*

Premium Members



1.2m*

Premium Credit Cardholders***

- The \$38 billion Aeroplan financial card portfolio, which represented around 12% of total purchase volume in the Canadian credit card market and a total of 1.2 million Cardholder accounts, was confirmed as an attractive asset due to the premium nature of the cardholder base
- The transaction shifted purchase volume of approximately \$20 billion from CIBC to TD
- Aimia's ten year agreements, with two of Canada's largest credit card issuers, provide a strong and stable platform from which to grow

TD LAUNCH MARKS STRONG START TO THE YEAR

- We are participating with TD in a highly successful credit card launch in Canadian credit card history with TD enrolling around 275,000 new TD Aeroplan cardholders in only a few months.
- In the first three months of 2014, the number of active co-branded credit cardholders in Aeroplan was up over 12% to c.1.4 million (compared to c.1.2m at the time of the TD/CIBC deal). Net new cards acquired took the AMEX base up 30% over the first quarter of 2013.
- Around half of the new financial cardholders were not previously Aeroplan members, resulting in an increase to the base of total active Aeroplan members in Q1 2014

YOU DESERVE
THE **best**

TAKING AEROPLAN TO THE NEXT LEVEL

[LEARN MORE >](#)



INTRODUCING
DISTINCTION

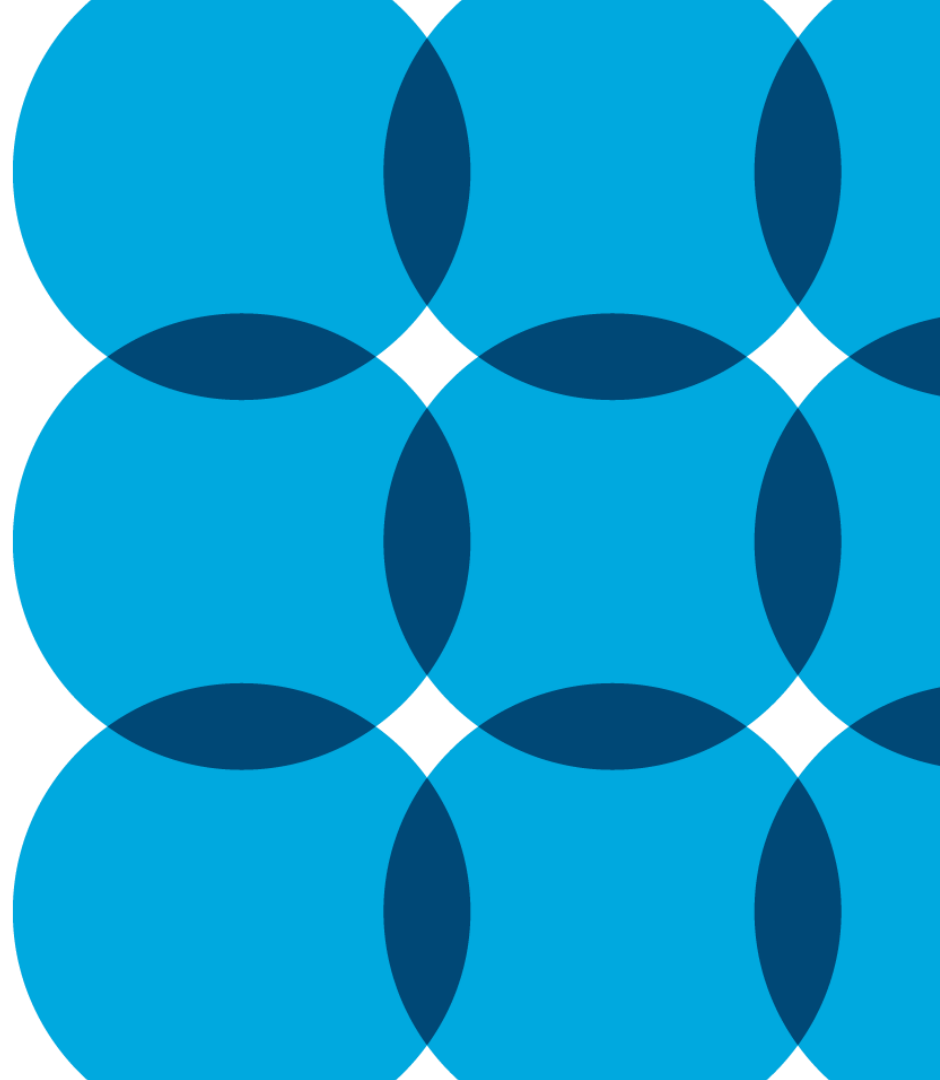


BETTER FLIGHT
REWARD VALUE



CANCELLATION OF THE SEVEN-YEAR
MILEAGE REDEMPTION POLICY

Q&A





THANK YOU

AIMIA
INSPIRING LOYALTY