



**CIBC 2016 RETAIL
AND CONSUMER
CONFERENCE**

Wednesday, March 30, 2016

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GROUP CHIEF EXECUTIVE

AIMIA
INSPIRING LOYALTY

FORWARD-LOOKING AND CAUTIONARY STATEMENTS

Forward-looking statements are included in this presentation. These forward-looking statements are typically identified by the use of terms such as “outlook”, “guidance”, “target”, “forecast”, “assumption” and other similar expressions or future or conditional terms such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “will”, “would”, and “should”. Such statements may involve but are not limited to comments with respect to strategies, expectations, planned operations or future actions.

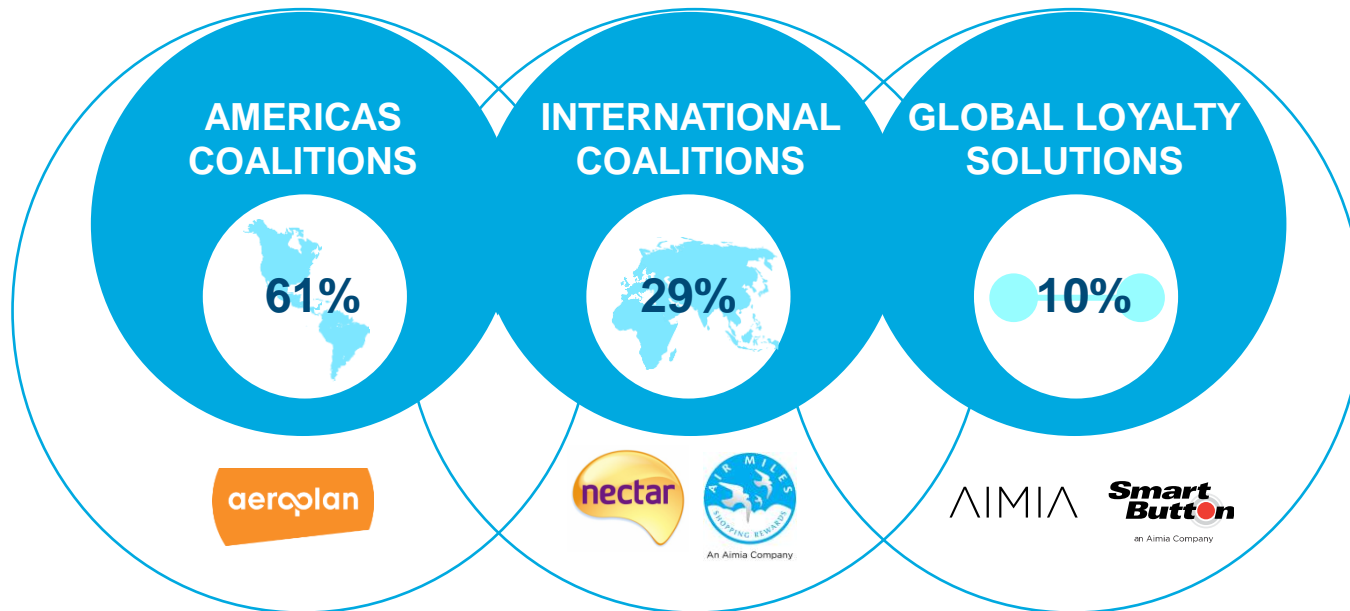
Forward-looking statements, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts, predictions or forward-looking statements cannot be relied upon due to, among other things, changing external events and general uncertainties of the business and 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 significant Accumulation Partners and clients, failure to safeguard databases, cyber security and consumer privacy, changes to the Aeroplan Program, reliance on Redemption Partners, conflicts of interest, greater than expected air 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, inability to use third-party software and outsourcing, failure to protect intellectual property rights, interest rate and currency fluctuations (including currency risk or our foreign operations which are denominated in a currency other than the Canadian dollar, mainly pound sterling, and subject to fluctuations as a result of foreign exchange rate variations), leverage and restrictive covenants in current and future indebtedness, uncertainty of dividend payments, managing growth, credit ratings, audit by tax authorities, 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.

In particular, slides 4 and 9 of this presentation contain certain forward-looking statements with respect to certain financial metrics in 2016. Aimia made a number of general economic and market assumptions in making these statements, including assumptions regarding currencies, 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 2016, 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 March 30, 2016. 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 on slides 4 and 9 of this presentation.

The forward-looking statements contained herein represent the Corporation’s expectations as of March 30, 2016 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.

This presentation contains both IFRS and non-GAAP financial measures. Non-GAAP financial measures are defined and reconciled to the most comparable IFRS measures, if applicable, in our MD&A.

AIMIA OVERVIEW



2015 Gross Billings \$2.47 billion

- Americas Coalitions includes Gross Billings related to proprietary businesses in Canada and the U.S.
- International Coalitions includes Gross Billings related to Shoppers Insights & Communications.

2015 FINANCIAL HIGHLIGHTS AND 2016 GUIDANCE

	<u>FY 2015</u>	<u>2016 Guidance</u>
Gross Billings	\$2,469.0 million (8.1%) or (11.2%) in c.c. ⁽¹⁾	Stable
Adjusted EBITDA	\$233.4 million⁽²⁾ 9.5% margin ⁽²⁾	Above 9% margin
Free cash flow⁽³⁾	\$206.8 million⁽⁴⁾	Between \$190 and \$220 million
Capex	\$93.6 million	Between \$75 and \$85 million

(1) Constant Currency excludes the translation effect of foreign operations on the consolidated results.

(2) Excludes the \$15.7 million severance cost related to the organizational changes announced on August 14, 2015 and the \$45.7 million reduction in the Card Migration Provision.

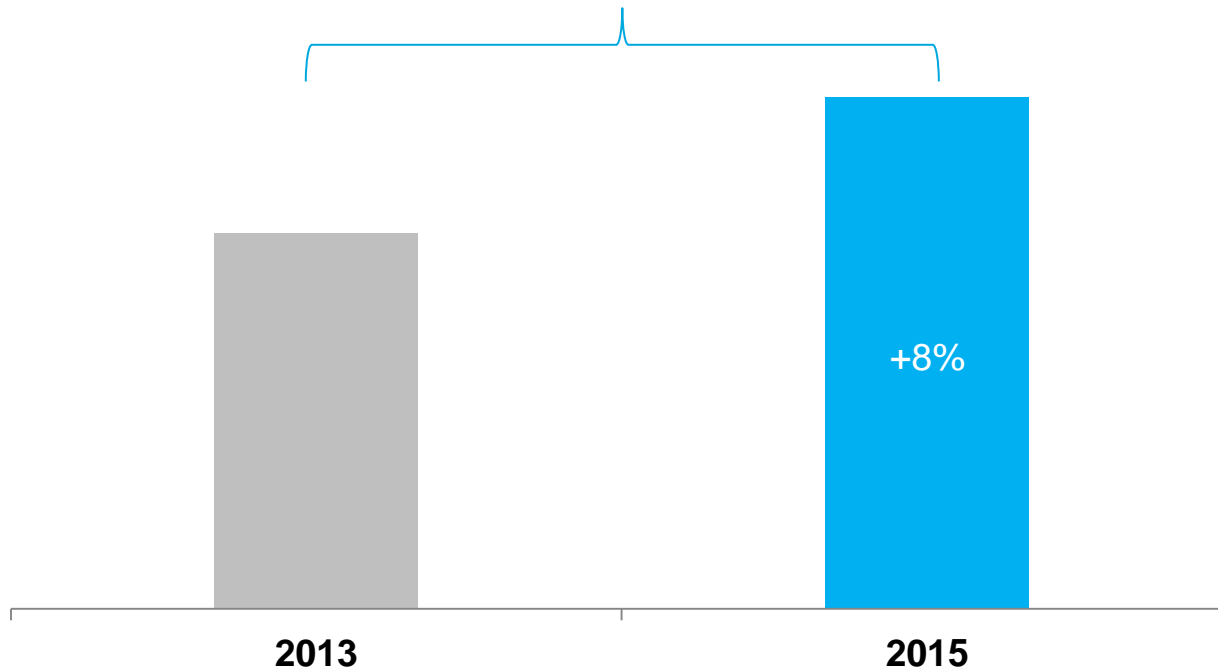
(3) Free Cash Flow before Dividends Paid.

(4) Excludes \$4.5 million in severance payments made in relation to the organizational changes announced on August 14, 2015.

GROWING THE AEROPLAN CARDHOLDER BASE

Aeroplan active credit cardholder base⁽¹⁾

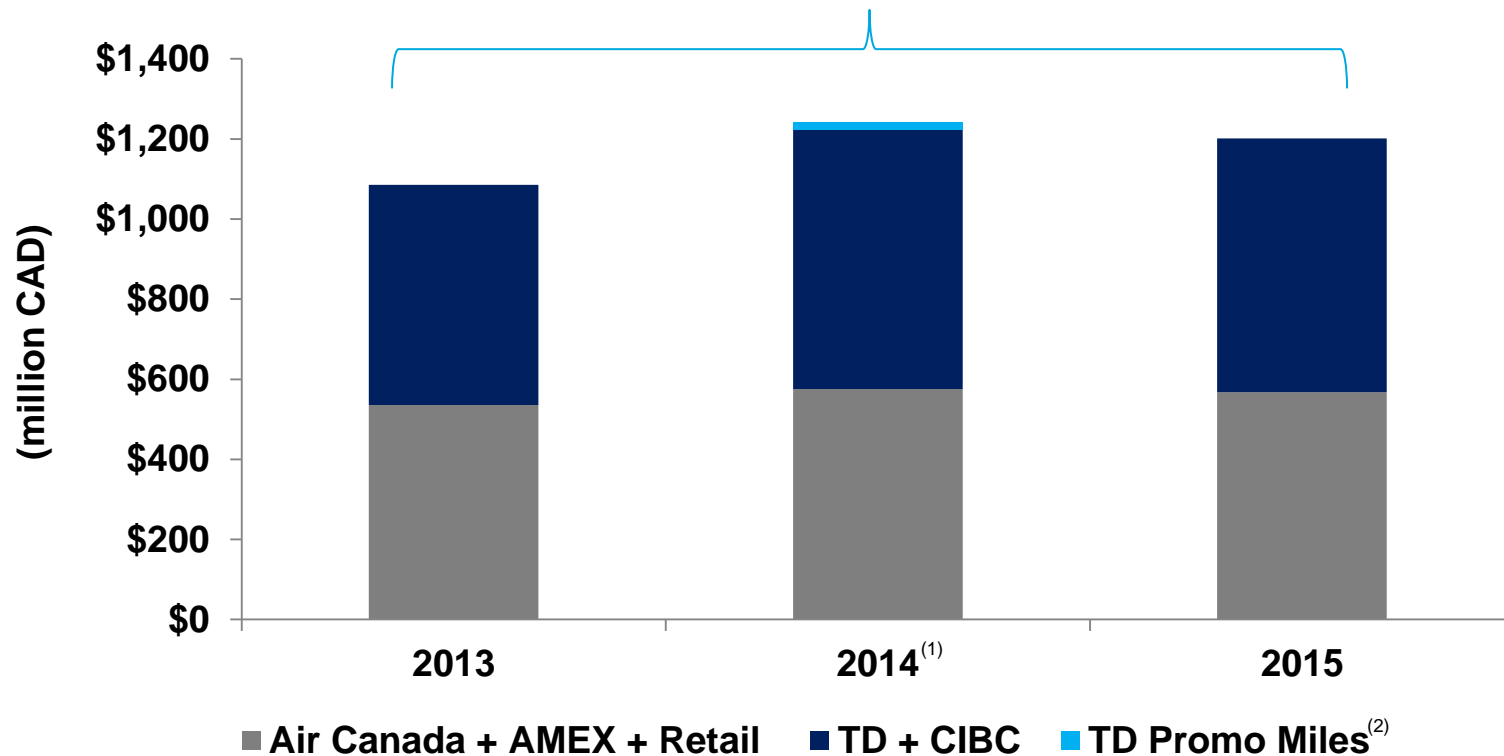
2015 active card base was up 8% above 2013 with new card acquisitions more than 2x historical norms and attrition trending back to normal levels



(1) Based on 1-month active credit cardholder base at TD and CIBC. Note this excludes AMEX.

GROWING AEROPLAN GROSS BILLINGS

2015 Gross Billings from the sale of Loyalty Units
at TD + CIBC up 15% above 2013



(1) Excluding the \$100.0 million upfront TD contribution received in the first quarter of 2014.

(2) \$19.4 million promotion offered by the program's main financial partner on the conveyed credit card portfolio in the third quarter of 2014.

HEALTH OF THE COALITIONS



aeroplan



Net Promoter Score at its highest level ever



Average Aeroplan Diamond member redeemed 7 times in 2015



Flight rewards issued climbed 20% since we launched our new card partnerships, to 1.9 million flight rewards in 2015



Net Promoter Score at its highest level ever



New app downloaded over 1 million times



Personalized offers delivered weekly to their phones

AEROPLAN FACTS



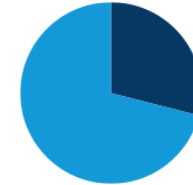
4x

Since 2009,
Gross Billings from
our financial card
partnerships have
grown four times faster
than those from our
travel partnerships



5x

Gross Billings from
financial cards not
associated with
frequent flyers are
five times those of
frequent flyers



\$180M

About 30% of flights
are Market Fare Flight
Reward tickets,
translating into
incremental cash flow
to Air Canada

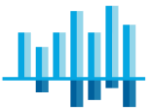
CLEAR ROADMAP BEYOND 2016



To grow and leverage our experience in coalition loyalty: travel, retail, financial services sectors



To be the provider of choice in the loyalty strategy and platform space



Expand our retail data analytics and monetization capabilities beyond grocery, into other consumer service and retail sectors



Partner where appropriate to optimize return on long-term invested capital



Exploit economies of scale and scope to generate superior returns from a portfolio of assets in major economies



Be a responsible corporate citizen and a voice for ethical business



Q&A



THANK YOU