

Aimia Inc.

Aimia and Multiplus join forces to launch a new loyalty marketing services company in Brazil

MONTREAL, Canada and SÃO PAULO, Brazil, Nov. 8, 2011 /CNW Telbec/ - Aimia (TSX: AIM), a global leader in loyalty management headquartered in Canada and Multiplus (BM&FBOVESPA: MPLU3), Brazil's leading loyalty network, announced today that they have entered into an agreement pursuant to which they will join forces to create a new loyalty marketing services company in Brazil. The joint venture will focus on the design, development, management of, and value creation from data analytics and insight for third party loyalty and incentive programs. The company will be owned in equal share participations by each of the parties.

"We are thrilled to partner with Multiplus in this very exciting high growth market. Together, we believe we can go further by leveraging our combined strengths" said Rupert Duchesne, President and Chief Executive Officer of Aimia. "We identified Brazil as a strategic market for expansion and this joint venture marks an important milestone in the execution of our global strategy."

"Since we launched our operations, our vision was to offer a unique selling proposition extending beyond our loyalty network and including marketing services such as loyalty program outsourcing and CRM." said Eduardo Gouveia, President and CEO of Multiplus. "After evaluating several alternatives to realize our vision, it became clear that Aimia was by far the best choice of partner due to their proven expertise in loyalty marketing services. By combining our skills and capabilities, we will be in a position to offer our customers leading edge analytics and value-added marketing services."

Aimia and Multiplus will be involved in the continuous support of the business with a focus to build, grow and transform the loyalty marketing services industry and may explore a broader relationship over time, should market opportunities present themselves. The formation of the joint venture is subject to customary regulatory approvals. At this time there is no anticipated transfer of assets by either party to the joint venture other than know-how and expertise, with the respective cash investment by each of the parties expected to be less than US\$25M over a three year period.

Aimia and Multiplus will account for their respective interests in the joint venture under the equity method.

About Aimia

Groupe Aeroplan Inc., doing business as Aimia ("Aimia"), is a global leader in loyalty management. Aimia's unique capabilities include proven expertise in delivering proprietary loyalty services, launching and managing coalition loyalty programs, creating value through loyalty analytics and driving innovation in the emerging digital and mobile spaces. Aimia owns and operates Aeroplan, Canada's premier coalition loyalty program and Nectar, the United Kingdom's largest coalition loyalty program. In addition, Aimia has majority equity positions in Air Miles Middle East and Nectar Italia as well as a minority position in Club Premier, Mexico's leading coalition loyalty program and Cardlytics, a US-based private company operating in merchant-funded transaction-driven marketing for electronic banking.

Aimia is a Canadian public company listed on the Toronto Stock Exchange (TSX: AIM) and has over 3,800 employees in more than 20 countries around the world. For more information about Aimia, please visit www.aimia.com.

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Caution Concerning Aimia's Forward-Looking Statements

Certain statements in this news release may contain forward-looking statements. Forward-looking statements are included in this news release. 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, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts or forward-looking predictions or statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the economy and the business of Aimia and its partners. Results indicated in forward-

looking statements may differ materially from actual results for a number of reasons, including the factors identified throughout Aimia's public disclosure record on file with the Canadian securities regulatory authorities. The forward-looking statements contained in this discussion represent Aimia's expectations as of November 8, 2011 and are subject to change after such date. 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.

About Multiplus

Multiplus (BM&FBOVESPA : MPLU3) is a loyalty coalition network and was created in June 2009 as a business unit from TAM Airlines group. In October 2009, the company was legally established as an independent operation and it went public in February 2010 and is listed on Brazil's stock exchange market 'BM&FBOVESPA'. As of today, Multiplus is a subsidiary of TAM SA (BM&FBOVESPA:TAMM4 / NYSE:TAM), which currently holds 73.14% of its shares.

By connecting different companies and loyalty programs, Multiplus allows its members to accrue and redeem points in several different market segments. Today it consists of more than 160 commercial partners connecting approximately 9 million members (3Q11 data) and it is possible to earn Multiplus points directly or indirectly (by transferring from a partner's loyalty program) in more than 12,500 merchant locations and redeem those points for more than 30,000 options of products and services.

Multiplus' strategic partnerships include several major companies such as TAM Airlines, TAM Viagens (tour operator), Ipiranga and Texaco (gas stations), Livraria Cultura (bookstore), Accor (hospitality), Oi (telecom), Editora Globo (publisher), SKY (pay-TV), Luigi Bertolli (apparel), Microlins and Wizard (education), Drogeria Rosário, Extrafarma and Droga Raia (drugstores), BM&FBOVESPA (stock exchange), PontoFrio.com (e-commerce), Unicasa (furniture), Icatu Seguros (insurance), Ofertas.com.br and Groupon (collective buying) and Movida (car rental).

For more information about Multiplus, please visit www.multiplusfidelidade.com.br.

Caution Concerning Multiplus' Forward-Looking Statements

This notice may contain estimates for future events. These estimates merely reflect the expectations of the Company's management, and involve risks and uncertainties. The Company is not responsible for investment operations or decisions taken based on information contained in this communication. These estimates are subject to changes without prior notice. This material is published solely for informational purposes and is not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Likewise it does not give and should not be treated as giving investment advice. It has no regard to the specific investment objectives, financial situation or particular needs of any recipient. No representation or warranty, either express or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein. It should not be regarded by recipients as a substitute for the exercise of their own judgment.

For further information:

Media

Aimia:	Michèle Meier	+1-514-205-7028	michele.meier@aimia.com
Multiplus:	Ana Paula Stroher	+55 11 5090-8900 ext. 8621	ana.stroher@ketchum.com.br

Analysts & Investors

Aimia:	Trish Moran	+1-416-352-3728	trish.moran@aimia.com
Multiplus :	Ronald Domingues	+55-11-5105-1847	invest@multiplusfidelidade.com.br