

Aimia Inc.

Aeroplan Transformation Takes Off With Purchase Transaction Now Closed

MONTREAL, Dec. 27, 2013 /CNW Telbec/ - Aimia is pleased to confirm today the closing of the purchase transaction between TD, CIBC and Aimia for the purchase by TD of approximately half of the Aeroplan credit card portfolio from CIBC.

This marks the final requirement for the Aeroplan transformation, which will take off with the launch of Aeroplan program enhancements including the launch of Distinction, as well as new credit card products from TD and CIBC from January 1, 2014.

In line with the previously announced terms of the agreement, an aggregate amount of \$312.5 million (plus the par value of the related credit card receivables outstanding) will be paid to CIBC, of which a payment of \$150 million has now been funded by Aimia.

"The successful completion of this transaction puts Aimia in a unique place, working alongside strong financial services partners and Air Canada to shape what the future can look like for coalition loyalty," said Rupert Duchesne, Group Chief Executive, Aimia. "The increased engagement of our members and our partners as we introduce a market leading program will be at the heart of what will drive our growth."

The closing of the transaction does not trigger any immediate changes for existing cardholders. Current CIBC Aerogold Visa cardholders will receive a letter from CIBC in January informing them whether their credit card account will remain with CIBC or will be transitioning to TD in mid-2014. Cardholders with accounts moving to TD will also receive a letter from TD in January providing them with more information about the transition. Under the interim servicing agreement between TD and CIBC, cardholders transitioning to TD will continue to earn Aeroplan Miles on purchases and will continue to be serviced by CIBC until new TD cards are issued.

Both TD and CIBC will offer a new suite of Aeroplan co-branded credit cards, providing members with great earning opportunities through the Aeroplan program, plus the same Air Canada benefits on select card products. These are in addition to the benefits that will be available under Aeroplan's Distinction member recognition program that offers exclusive flight rewards, bonus mile offers, preferential treatment and privileges.

At December 27, 2013, the portfolio acquired by TD represented approximately: \$19 billion of annual retail spend, 550,000 accounts and \$3.3 billion of credit card receivables outstanding.

Depending on the net migration of Aeroplan-branded credit card accounts between CIBC and TD over the next five years, TD, Aimia, and CIBC have agreed to make additional payments of up to \$400 million. Aimia will be responsible for - or entitled to receive - up to \$100 million of these payments.

Member Information about Aeroplan Program Enhancements and Credit Card Agreement

For more information visit www.aeroplan.com/new. Consumer questions can also be addressed on Twitter (@Aeroplan) or Facebook (www.facebook.com/Aeroplan) or by contacting the Aeroplan Contact Centre at: 1-800-361-5373.

Caution Concerning 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 "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, 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, the

effective implementation of Aeroplan Program enhancements and a new financial card partnership, 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 in this news release and throughout Aimia's public disclosure record on file with the Canadian securities regulatory authorities.

The forward-looking statements contained herein represent Aimia's expectations as of December 27, 2013, 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 Aeroplan

Aeroplan, Canada's premier coalition loyalty program, is owned by Aimia Inc., a global leader in loyalty management. Aeroplan's millions of members earn Aeroplan Miles with its growing network of over 75 world-class partners, representing more than 150 brands in the financial, retail, and travel sectors. In 2012, approximately 2.3 million rewards were issued to members including more than 1.6 million flights on Air Canada and Star Alliance carriers which offer travel to more than 1,000 destinations worldwide. In addition to flights, members also have access to over 1,000 exciting specialty, merchandise, hotel, car rental and experiential rewards.

About Aimia

Aimia Inc. ("Aimia" or the "Corporation") is a global leader in loyalty management. Employing more than 4,000 people in over 20 countries worldwide, Aimia offers clients, partners and members proven expertise in launching and managing coalition loyalty programs, delivering proprietary loyalty services, creating value through loyalty analytics and driving innovation in the emerging digital, mobile and social communications spaces.

Aimia owns and operates Aeroplan, Canada's premier coalition loyalty program, Nectar, the United Kingdom's largest coalition loyalty program, Nectar Italia and Smart Button a leading provider of SaaS loyalty solutions. In addition, Aimia owns stakes in Air Miles Middle East, Mexico's leading coalition loyalty program Club Premier, Brazil's Prisma Fidelidade, China Rewards - the first coalition loyalty program in China that enables members to earn and redeem a common currency, and i2c, a joint venture with Sainsbury's offering insight and data analytics services in the UK to retailers and suppliers. Aimia also holds a minority position in Cardlytics, a US-based private company operating in card-linked marketing for electronic banking. Aimia is listed on the Toronto Stock Exchange (TSX: AIM). For more information, visit us at www.aimia.com.

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