

Aimia Inc.

Aimia Provides Update on Dividends

MONTREAL, June 14, 2017 /CNW Telbec/ - Data-driven marketing and loyalty analytics company Aimia Inc. (TSX: AIM) (the "Company") today announced that its Board of Directors has suspended payment of all dividends on both its outstanding common shares and its Series 1, Series 2 and Series 3 Cumulative Rate Reset Preferred Shares (collectively, the "Preferred Shares") effective immediately. This includes the previously declared dividends originally scheduled to have been paid on June 30, 2017, to shareholders of record as of June 16, 2017.

Under paragraph 42 of the *Canada Business Corporations Act* ("CBCA"), the Company's governing corporate statute, there are two legal tests that must be met before any dividend can be paid. The Company has concluded that it satisfies the solvency test set forth at paragraph 42(a) of the CBCA.

However, due to a number of factors, the Company believes that the capital impairment test set forth in paragraph 42(b) of the CBCA would not be satisfied on June 30, 2017. These factors include the recent significant decline in the Company's market capitalization following the May 11, 2017, non-renewal announcement by Air Canada and the high amount of the stated capital account (currently about \$1.5 billion for common shares and Preferred shares on a combined basis), primarily resulting from past common share issuances at significantly higher prices than the current market.

In the event the Company is able to pay the previously declared dividends referred to above at a future date, the record date for shareholders entitled to such payment remains June 16, 2017. Dividends on the outstanding Preferred Shares are cumulative and will continue to accrue in accordance with the rights, privileges, restrictions and conditions attaching to each series of Preferred Shares.

"The Company currently has the requisite liquidity to pay these dividends, however the statutory capital impairment test legally prohibits us from doing so. Our business continues to perform well and generate strong free cash flow. We reported \$331.7 million of cash and cash equivalents, restricted cash and short-term investments and \$225.5 million of long-term investments in corporate and government bonds as at March 31, 2017," said Robert E. Brown, Executive Chairman, Aimia.

"The Company has been in active discussions with various parties with a view to securing new long-term commercial and strategic relationships post-2020. We believe we have a unique set of assets that are highly valuable and compelling," said David Johnston, Aimia's Group Chief Executive. "At the same time, the Company is also making progress on its plan to remove a further \$70 million of costs from the Company through its business review and we will provide further updates as developments warrant."

About Aimia

Aimia Inc. (TSX:AIM) is a data-driven marketing and loyalty analytics company. We provide our clients with the customer insights they need to make smarter business decisions and build relevant, rewarding and long-term one-to-one relationships, evolving the value exchange to the mutual benefit of both our clients and consumers.

With about 2,300 employees across 15 countries, Aimia partners with groups of companies (coalitions) and individual companies to help generate, collect and analyze customer data and build actionable insights.

We do this through our own coalition loyalty programs such as Aeroplan in Canada, Nectar in the U.K., and Air Miles Middle East, and through provision of loyalty strategy, program development, implementation and management services underpinned by leading products and technology platforms such as the Aimia Loyalty Platform – Enterprise and Aimia Loyalty Platform – SaaS, and through our analytics and insights business, including Intelligent Shopper Solutions. In other markets, we own stakes in loyalty programs, such as Club Premier in Mexico and Think Big, a partnership with Air Asia and Tune Group. Our clients are diverse, and we have industry-leading expertise in the fast-moving consumer goods, retail, financial services, and travel and airline industries globally to deliver against their unique needs.

For a full list of our partnerships and investments, and more information about Aimia, visit www.aimia.com.

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