

Aimia Inc.

## Aimia Appoints Two New Independent Directors

### **Dieter Jentsch and Frederick Mifflin bring deep M&A and capital allocation expertise; further strengthen Board's alignment with new strategic direction**

MONTREAL, July 15, 2019 /CNW Telbec/ - Aimia Inc. (TSX: AIM) announces that it has added two new independent directors, Dieter Jentsch and Frederick Mifflin, to its Board, effective immediately. These highly qualified individuals expand the Board's depth, experience and collective skill-set and further strengthen and align its leadership and oversight capabilities around the company's strategic direction as a loyalty and travel-focused consolidator.

Both Messrs. Jentsch and Mifflin bring extensive track records leading and growing profitable businesses in senior leadership roles at leading North American investment banks. Their expertise, particularly around capital allocation, M&A and investment deal-making, significantly deepens the Board of Director's skills mix and also complements the strong leadership, integration and oversight experience of Aimia's current directors.

Bill McEwan, Chairman of the Board of Directors, commented, "We are very pleased to add two exceptional, independent directors to our Board, whose skills will serve to meaningfully advance the company's strategy. During more than 35 years in financial services, Dieter Jentsch has built substantial international, M&A and financial markets expertise, which will contribute enormously to the oversight and execution of our new strategic direction and capital allocation priorities. Equally important, Fred Mifflin, who also has a track record of over 30 years of senior operating and leadership positions as well as public company board experience, brings invaluable additional expertise and perspective on M&A and capital markets to the Aimia Board, not to mention proven corporate governance experience."

"We are encouraged by Aimia's continued momentum, which gives us great optimism about Aimia's opportunity to create long-term value as a consolidator in the loyalty and travel space," continued Mr. McEwan. "We're fortunate to have such a strong, refreshed Board today, the result of a deliberate process that has added three new directors and seen the retirement of four others since March. It also further demonstrates our previously stated commitment to continue to evaluate the optimal skills mix to ensure alignment with the company's strategy and leadership needs. This is a significant step forward for Aimia and our shareholders on our new strategic path. Just as encouraging is the company's sustained progress advancing the business strategy, steadily cutting costs and improving profitability all the while returning substantial capital to shareholders."

### **New Director Biographies**

**Dieter Jentsch** is a former Scotiabank executive with extensive strategic, operational, M&A and capital markets experience. He most recently served as Group Head, Global Banking & Markets, where he oversaw the bank's corporate and investment banking, capital markets and transaction banking businesses worldwide. During his 35-year tenure at Scotiabank, Mr. Jentsch held a variety of senior positions. Previously, Mr. Jentsch was also Group Head of International Banking where he managed operations in 43 countries across Asia, South America and the Caribbean. He holds a Bachelor of Science degree in Agriculture, a Master of Business Administration degree, and a diploma from the Advanced Management Programme at INSEAD (European Institute of Business). He is also a Fellow of the Institute of Canadian Bankers.

**Frederick ("Fred") Mifflin** is Vice Chair and Partner at Blair Franklin Capital Partners and an experienced public company board director, bringing extensive experience in M&A, capital allocation, corporate governance and executive leadership. During his 12 years at Blair Franklin Capital Partners, a leading Canadian independent investment bank, Mr. Mifflin has provided strategic and financial advice and valuations to boards and their independent committees, as well as public sector institutions. He also currently serves as the Lead Independent Director, chair of audit and a member of the compensation and governance committees at Altius Minerals Company (TSX: ALS), a Director at Uni-Select Inc. (TSX: UNS) and the non-executive Chair of Trinity Capital Management. Previously, Mr. Mifflin spent 17 years at Bank of Montreal, where he served as Vice Chairman, Global Head of Investment and Corporate Banking. He holds a B.Comm (Hons.) from Queen's University, an MBA from The University of Chicago,

and is a graduate of the Advanced Management Program from Harvard Business School. He has also been an Executive in Residence at INSEAD in France and Singapore.

### **About Aimia**

Aimia Inc. (TSX: AIM) is a loyalty and travel consolidator focused on growing earnings through its existing investments and the targeted deployment of capital in loyalty solutions and other sub-sectors of the rapidly-expanding loyalty and travel markets.

Its investments in travel loyalty include the Club Premier program in Mexico, which it jointly controls with Aeromexico through its investment in PLM, and an investment alongside Air Asia in travel technology company BIGLIFE, the operator of BIG Loyalty.

Aimia also operates a loyalty solutions business, which is a well-recognized, global full-service provider of next-generation loyalty solutions for many of the world's leading brands in the retail, CPG, travel & hospitality, financial services and entertainment brands.

For more information about Aimia, visit [corp.aimia.com](http://corp.aimia.com).

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