

Aimia Inc.

Aimia Announces Results of Preferred Share Substantial Issuer Bids

MONTREAL, Dec. 30, 2019 /CNW Telbec/ - Aimia Inc. (TSX: AIM) announced today the results of its substantial issuer bids (the "**Preferred Share Offers**") to repurchase for cancellation (i) up to \$31.25 million (on a combined basis) of its Cumulative Rate Reset Preferred Shares, Series 1 (the "**Series 1 Preferred Shares**") and its Cumulative Floating Rate Preferred Shares, Series 2 (the "**Series 2 Preferred Shares**"), each at a fixed price of \$17.20 per share, and (ii) up to \$31.25 million of its Cumulative Rate Reset Preferred Shares, Series 3 (the "**Series 3 Preferred Shares**", and collectively with the Series 1 Preferred Shares and the Series 2 Preferred Shares, the "**Preferred Shares**") at a fixed price of \$19.00 per share. The Preferred Share Offers expired at 10:00 p.m. (Eastern time) on December 27, 2019.

In accordance with the terms and conditions of the Preferred Share Offers and based on the report of AST Trust Company (Canada) (the "**Depository**"), Aimia expects to take up and purchase for cancellation (i) 1,032,090 Series 1 Preferred Shares and 784,770 Series 2 Preferred Shares at a fixed price of \$17.20 per share for aggregate consideration of approximately \$31.25 million, and (ii) 1,644,737 Series 3 Preferred Shares at a fixed price of \$19.00 per share for aggregate consideration of approximately \$31.25 million. The Preferred Shares expected to be repurchased under the Preferred Share Offers represent approximately 26.3% of the issued and outstanding Series 1 Preferred Shares and Series 2 Preferred Shares (on a combined basis) and 27.4% of the issued and outstanding Series 3 Preferred Shares, in each case as at the time that the Preferred Share Offers were announced. After giving effect to the Preferred Share Offers, the number of issued and outstanding Series 1 Preferred Shares, Series 2 Preferred Shares and Series 3 Preferred Shares is expected to be 2,921,275, 2,161,865 and 4,355,263, respectively.

Based on the Depository's report, 3,358,838 Series 1 Preferred Shares, 2,559,520 Series 2 Preferred Shares and 3,970,400 Series 3 Preferred Shares were tendered to the Preferred Share Offers. As the Preferred Share Offers were oversubscribed, holders of Series 1 Preferred Shares, Series 2 Preferred Shares and Series 3 Preferred Shares can expect to have approximately 30.7%, 30.7% and 41.4%, respectively, of their successfully tendered Preferred Shares purchased by Aimia. This number excludes "odd lot" tenders, which are not subject to proration. Take-up and payment for all Preferred Shares will be made as soon as practicable in accordance with the Preferred Share Offers, and Preferred Shares deposited but not repurchased (including any Preferred Shares invalidly deposited) will be returned promptly by the Depository to the depositing shareholder(s).

Aimia also reminds common shareholders of the upcoming expiry today at 5:00 p.m. of its substantial issuer bid (the "**Common Share Offer**") to repurchase for cancellation up to \$62.5 million of its common shares (the "**Common Shares**") at a fixed price of \$4.25 per Common Share. Holders of Common Shares are urged to consult the formal offer to purchase and issuer bid circular together with the letter of transmittal and notice of guaranteed delivery (the "**Offer Documents**") for the terms and conditions of the Common Share Offer and instructions for tendering Common Shares. The Offer Documents were mailed to holders of Common Shares or their designated brokers and are also available on SEDAR at www.sedar.com. Holders of Common Shares are urged to read the Offer Documents carefully and in their entirety, and to consult their own financial, tax, and legal advisors and to make their own decisions with respect to participation in the Common Share Offer. Neither Aimia nor its Board of Directors makes any recommendation to holders of Common Shares as to whether to tender or refrain from tendering any or all of their Common Shares into the Common Share Offer.

This news release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell any shares of Aimia.

About Aimia

Aimia Inc. (TSX: AIM) 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 verticals.

Aimia is focused on growing earnings through its existing business and investments, including 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.

For more information about Aimia, visit corp.aimia.com.

SOURCE Aimia Inc.

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