

Aimia Inc.

Aimia Announces Results of Common Share Substantial Issuer Bid

MONTREAL, Dec. 31, 2019 /CNW Telbec/ - Aimia Inc. (TSX: AIM) announced today the results 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 share. The Common Share Offer expired at 5:00 p.m. (Eastern time) on December 30, 2019.

In accordance with the terms and conditions of the Common Share Offer and based on a preliminary count by AST Trust Company (Canada) (the "**Depository**"), Aimia expects to take up and purchase for cancellation 14,705,863 Common Shares at a fixed price of \$4.25 per share for aggregate consideration of approximately \$62.5 million. The Common Shares expected to be repurchased under the Common Share Offer represent approximately 13.5% of the issued and outstanding Common Shares as at the time that the Common Share Offer was announced. After giving effect to the Common Share Offer, the number of issued and outstanding Common Shares is expected to be 93,838,329.

Based on the Depository's report, 37,247,226 Common Shares were tendered to the Common Share Offer (including those tendered by way of a notice of guaranteed delivery). As the Common Share Offer was oversubscribed, holders of Common Shares can expect to have approximately 39.2% of their successfully tendered Common Shares purchased by Aimia. This number excludes "odd lot" tenders, which are not subject to proration. Take-up and payment for all Common Shares will be made as soon as practicable in accordance with the Common Share Offer, and Common Shares deposited but not repurchased (including any Common Shares invalidly deposited) will be returned promptly by the Depository to the depositing shareholder(s).

Tax Information

For Canadian federal income tax purposes, a deemed dividend equal to the purchase price of \$4.25 per share arises on the Common Share Offer. For purposes of the enhanced dividend tax credit rules contained in the *Income Tax Act* (Canada) and any corresponding provincial and territorial tax legislation, Aimia designates the entire deemed dividend arising on each Common Share as an "eligible dividend". The "specified amount" of each Common Share (for purposes of subsection 191(4) of the *Income Tax Act* (Canada)) is \$4.24.

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.

For further information: Analysts and Investors: Tom Tran, (647) 329-5128, tom.tran@aimia.com; Media: Dan Gagnier / Jeffrey Mathews, (646) 569-5897, aimia@gagnierfc.com