

Aimia Inc.

Aimia Announces Conversion Privilege of Cumulative Rate Reset Preferred Shares, Series 1 and of Cumulative Floating Rate Preferred Shares, Series 2

TORONTO, Feb. 25, 2020 /CNW Telbec/ - Aimia Inc. (TSX: AIM) announced today that it does not intend to exercise its right to redeem all or any number of the currently issued and outstanding 2,921,275 Cumulative Rate Reset Preferred Shares, Series 1 (the "Series 1 Preferred Shares") nor all or any number of the currently issued and outstanding 2,161,865 Cumulative Floating Rate Preferred Shares, Series 2 (the "Series 2 Preferred Shares") on March 31, 2020. As a result and subject to certain conditions set out in the rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares, the holders of the Series 1 Preferred Shares have the right to convert all or any number of their Series 1 Preferred Shares, on a one-for-one basis, into Series 2 Preferred Shares and, subject to certain conditions set out in the rights, privileges, restrictions and conditions attaching to the Series 2 Preferred Shares, the holders of the Series 2 Preferred Shares have the right to convert all or any number of their Series 2 Preferred Shares, on a one-for-one basis, into Series 1 Preferred Shares, in each case on March 31, 2020. Holders who do not exercise their right to convert on such date will continue to hold their Series 1 Preferred Shares or Series 2 Preferred Shares, as the case may be.

The foregoing Series 1 Preferred Shares conversion right is subject to the conditions that: (i) if Aimia determines that there would be fewer than 1,000,000 Series 2 Preferred Shares outstanding after having taken into account all Series 1 Preferred Shares tendered for conversion into Series 2 Preferred Shares and all Series 2 Preferred Shares tendered for conversion into Series 1 Preferred Shares, then holders of Series 1 Preferred Shares will not be entitled to convert their shares into Series 2 Preferred Shares; and alternatively (ii) if Aimia determines that there would remain outstanding fewer than 1,000,000 Series 1 Preferred Shares after having taken into account all Series 1 Preferred Shares tendered for conversion into Series 2 Preferred Shares and all Series 2 Preferred Shares tendered for conversion into Series 1 Preferred Shares, then all remaining Series 1 Preferred Shares will automatically be converted into Series 2 Preferred Shares on a one-for-one basis on March 31, 2020.

The foregoing Series 2 Preferred Shares conversion right is subject to the conditions that: (i) if Aimia determines that there would be fewer than 1,000,000 Series 1 Preferred Shares outstanding after having taken into account all Series 2 Preferred Shares tendered for conversion into Series 1 Preferred Shares and all Series 1 Preferred Shares tendered for conversion into Series 2 Preferred Shares, then holders of Series 2 Preferred Shares will not be entitled to convert their shares into Series 1 Preferred Shares; and alternatively (ii) if Aimia determines that there would remain outstanding fewer than 1,000,000 Series 2 Preferred Shares after having taken into account all Series 2 Preferred Shares tendered for conversion into Series 1 Preferred Shares and all Series 1 Preferred Shares tendered for conversion into Series 2 Preferred Shares, then all remaining Series 2 Preferred Shares will automatically be converted into Series 1 Preferred Shares on a one-for-one basis on March 31, 2020.

In any case, Aimia will give written notice to that effect to the registered holder of the Series 1 Preferred Shares and/or the Series 2 Preferred Shares, as the case may be, no later than March 17, 2020.

The dividend rate applicable to the Series 1 Preferred Shares for the 5-year period from and including March 31, 2020 to but excluding March 31, 2025, and the dividend rate applicable to the Series 2 Preferred Shares for the 3-month period from and including March 31, 2020 to but excluding June 30, 2020, will be announced by way of a press release on February 28, 2020.

To the extent any Series 1 Preferred Shares convert into Series 2 Preferred Shares or Series 2 Preferred Shares convert into Series 1 Preferred Shares on March 31, 2020, holders of Series 1 Preferred Shares and Series 2 Preferred Shares as of the close of business on March 20, 2020 will be able to receive all dividends payable on the Series 1 Preferred Shares or Series 2 Preferred Shares, as applicable, on March 31, 2019 prior to the conversion date.

The Series 1 Preferred Shares and the Series 2 Preferred Shares are issued in "book entry only" form and must be purchased or transferred through a participant (a "CDS Participant") in the depository service of CDS Clearing and Depository Services Inc. ("CDS"). All rights of holders of Series 1 Preferred Shares and Series 2 Preferred Shares must be exercised through CDS or the CDS Participant through which the Series 1 Preferred Shares or Series 2 Preferred Shares are held, as the case may be. As such, beneficial

owners of Series 1 Preferred Shares or of Series 2 Preferred Shares who wish to exercise their conversion right should communicate as soon as possible with their broker or other nominee to obtain instructions for exercising such right through CDS on or prior to the deadline for exercise, which is 5:00 p.m. (Montreal time) on March 16, 2020 for CDS as sole registered holder of the Series 1 Preferred Shares and the Series 2 Preferred Shares but 1:00 p.m. (Montreal time) on March 16, 2020 for beneficial holders wishing to exercise their conversion right through CDS Participants.

Inquiries regarding the conversion of Series 1 Preferred Shares or Series 2 Preferred Shares should be directed to Aimia's Registrar and Transfer Agent, AST Trust Company (Canada), at 1-800-387-0825 (toll free in Canada and the United States).

About Aimia

Aimia Inc. 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, Investors, and Media: Tom Tran, (647) 329-5128, tom.tran@aimia.com

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