

Aimia Inc.

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

TORONTO, March 17, 2020 /CNW Telbec/ - Aimia Inc. (TSX: AIM) today announced that all of its 2,161,865 Cumulative Floating Rate Preferred Shares, Series 2 (the "**Series 2 Preferred Shares**") will be converted into Cumulative Rate Reset Preferred Shares, Series 1 (the "**Series 1 Preferred Shares**") on March 31, 2020. During the conversion notice period, which commenced on March 2, 2020 and ended at 5:00 p.m. (Montreal time) on March 16, 2020, 1,774,254 Series 2 Preferred Shares were tendered for conversion into Series 1 Preferred Shares. In accordance with the rights, privileges, restrictions and conditions attaching to the Series 2 Preferred Shares and the Series 1 Preferred Shares, since there would be fewer than 1,000,000 Series 2 Preferred Shares outstanding on March 31, 2020, after having taken into account all Series 2 Preferred Shares tendered for conversion into Series 1 Preferred Shares, all Series 2 Preferred Shares will be automatically converted into Series 1 Preferred Shares on March 31, 2020.

In addition, despite the fact that, during the conversion notice period, 17,370 Series 1 Preferred Shares were tendered for conversion into Series 2 Preferred Shares, since there would be fewer than 1,000,000 Series 2 Preferred Shares outstanding on March 31, 2020, after having taken into account all Series 1 Preferred Shares tendered for conversion into Series 2 Preferred Shares, holders of Series 1 Preferred Shares who elected to tender their shares for conversion will not have their Series 1 Preferred Shares converted into Series 2 Preferred Shares on March 31, 2020 in accordance with the rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares and the Series 2 Preferred Shares. As a result, no Series 2 Preferred Shares will be issued on March 31, 2020, all 2,161,865 Series 2 Preferred Shares will be automatically converted into Series 1 Preferred Shares on March 31, 2020 and no Series 2 Preferred Shares will remain issued and outstanding after March 31, 2020. As a result of the foregoing, after March 31, 2020, there will be 5,083,140 issued and outstanding Series 1 Preferred Shares, all of which will be listed on the Toronto Stock Exchange.

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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<https://aimia.mediaroom.com/2020-03-17-Aimia-Announces-Results-of-Conversion-Privilege-of-Series-1-Cumulative-Rate-Reset-Preferred-Shares-and-Series-2-Cumulative-Floating-Rate-Preferred-Shares>