

Aimia Inc.

## Aimia Acquires Stake in Clear Media Limited

TORONTO, May 13, 2020 /CNW Telbec/ - Aimia Inc. (TSX: AIM) today announced it has invested approximately \$75 million in Clear Media Limited (HK: 100), one of the largest outdoor advertising firms in China, representing over a 10% equity stake in the company.

The investment in Clear Media Limited was acquired through a series of common share purchases totalling 58.8 million common shares, which included 19.6 million common shares previously held by clients of Mittleman Investment Management, at an average cost of HK\$7.12 per share reflecting the same price that would have been paid to the clients of Mittleman Investment Management through the current tender offer.

This investment was made in anticipation of a pending change of control transaction which, if completed, would see current controlling shareholder, Clear Channel Outdoor (NYSE: CCO), sell its 50.9% stake in Clear Media to Ever Harmonic Global Ltd., which is owned 40% by Clear Media's CEO Han Zi Jing, 30% by Ant Financial (controlled by Jack Yun Ma), 23% by JCDecaux SA (FP: DEC), and 7% by JIC Capital Management Ltd.

Interim Chief Executive Officer, Phil Mittleman, commented: "Aimia's investment in Clear Media represents an outstanding opportunity, diversifying our holdings and taking advantage of the COVID-19 related economic malaise in the U.S. and China. Aimia now owns a large stake in a leader in the outdoor advertising market in China with more than a 20-year track record, strong growth and free cash flow generation, and 19 years as a public company, backed by a blue chip consortium of investors and a highly skilled management team."

This investment is consistent with Aimia's strategy to create lasting stakeholder value by focusing on long-term investments in public and private companies, on a global basis, through controlling or minority stakes, targeting companies that exhibit durable economic advantages, and a well-established track record of substantial free cash flow generation over complete business cycles, guided by strong, experienced management teams.

### About Aimia

Aimia Inc. (TSX: AIM) is an investment holding company with a focus on long-term investments in public and private companies, on a global basis, through controlling or minority stakes.

The company 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 owns a 48.9% equity stake in PLM Premier, S.A.P.I. de C.V (PLM), owner and operator of Club Premier, the leading coalition 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](https://corp.aimia.com).

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