

Aimia Inc.

## Aimia to Vigorously Defend Injunction Application Related to Transaction with Kognitiv

TORONTO, May 28, 2020 /CNW Telbec/ - Aimia Inc. (TSX: AIM) ("Aimia" or the "Company") announced that it and Kognitiv Corporation ("Kognitiv") intend to vigorously defend themselves against an application for injunctive relief filed today with the Quebec Superior Court (Civil Division) in the District of Montreal by Air Canada and Aeroplan.

The application relates to the proposed combination of Aimia's Loyalty Solutions business, which includes Intelligent Shopper Solutions (ISS) and the Air Miles Middle East program, with a subsidiary of Kognitiv, a Waterloo-based B2B technology company, which was announced on April 29, 2020. The application alleges that the transaction will result in breaches of certain non-competition and confidentiality provisions entered into by Aimia in connection with the sale of Aeroplan in November 2018.

Aimia denies the allegations and believes the application is entirely without merit and an abuse of process. Aimia and Kognitiv intend to close the transaction during the week of June 8, 2020.

### 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, as well as a minority stake in Clear Media Limited, one of the largest outdoor advertising firms in China.

For more information about Aimia, visit [corp.aimia.com](http://corp.aimia.com).

### About Kognitiv

Kognitiv Corporation operates a transformative business model and technology platform called the Loyalty Capital Network (LCN) that unearths value for its customers and delivers disproportionate rewards to their consumers. The Loyalty Capital Network is a global peer-to-peer collaborative environment that allows businesses to trade directly in a secure and compliant way. That collaboration allows businesses and brands to improve yield for asset owners and create value that drive deeper consumer loyalty. Kognitiv Corporation is headquartered in Waterloo Ontario and employs 220 employees across 11 offices worldwide.

For more information about Kognitiv, visit [kognitiv.com](http://kognitiv.com).

### Forward-Looking Statements

*Forward-looking statements are included in this news release. Such statements may involve, but are not limited to, comments with respect to the Company's intention to defend and assessment of the merits of the injunction application; the Company's intention to combine its loyalty solutions business with a subsidiary of Kognitiv; the structure of the transaction; and the anticipated closing date of the transaction.*

*Forward-looking statements, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts, predictions or forward-looking statements cannot be relied upon due to, among other things, changing external events and general uncertainties of the business and its corporate structure. Results indicated in forward-looking statements may differ materially from actual results for a number of reasons, including without limitation, the inherent uncertainty of litigation, Aimia's business and Kognitiv's business, the results of operations therefrom and the risks associated therewith, the timing of and ability to*

*complete the transaction, the satisfaction of conditions to the consummation of the transaction on the proposed terms and schedule, changes in general economic, business and political conditions, including changes in the financial markets, changes in applicable laws, reliance on key personnel, industry competition, failure to protect intellectual property rights, technological disruptions and inability to use third-party software and outsourcing, regulatory matters, privacy, failure to safeguard databases, cyber security and consumer privacy, foreign operations, interest rate and currency fluctuations, retail market/economic conditions, legal proceedings, audit by tax authorities, as well as the other factors identified throughout this news release and throughout Aimia's public disclosure records on file with the Canadian securities regulatory authorities.*

*The forward-looking statements contained herein represent Aimia's expectations as of May 28, 2020, and are subject to change after such date. However, Aimia disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.*

SOURCE Aimia Inc.

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