

Aimia Inc.

Aimia Announces Normal Course Issuer Bid to Repurchase Up to 6.98 Million Shares

TORONTO, June 8, 2020 /CNW/ - Aimia Inc. (TSX: AIM) announces that it has received approval from the Toronto Stock Exchange (the **TSX**) respecting the establishment of a normal course issuer bid (**NCIB**).

Aimia has received approval to purchase for cancellation up to 6,980,010 of its common shares, or 10% of the public float of 69,800,106 common shares as at May 31, 2020, through the facilities of the TSX and through alternative trading systems (such as Alpha ATS), or by exempt offers or block purchases, during the period from June 10, 2020 to no later than June 9, 2021. Purchases made on the open market through the facilities of the TSX and alternative trading systems will be at the prevailing market price at the time of acquisition. Aimia may also purchase common shares for cancellation pursuant to exemption orders from applicable securities regulatory authorities, and such purchases will be at a discount to the prevailing market price. As at May 31, 2020 there were 93,838,329 issued and outstanding common shares.

The average daily trading volume on the TSX for the past six months was 346,980 common shares. In accordance with temporary blanket relief announced by the TSX on March 23, 2020, a maximum daily repurchase of 50% of this average may be made on or before June 30, 2020, representing 173,490 common shares. Following the expiry of such temporary relief on June 30, 2020, under TSX rules, a maximum daily repurchase of 25% of this average may be made, representing 86,745 common shares. In addition, Aimia may make, once per week, a block purchase (as such term is defined in the TSX Company Manual) of common shares not directly or indirectly owned by insiders of Aimia, in accordance with the regulations of the TSX. The common shares purchased pursuant to the NCIB will be cancelled.

Transactions under the NCIB will depend on future market conditions. Aimia retains discretion whether to make purchases under the NCIB, and to determine the timing, amount and acceptable price of any such purchases, subject at all times to applicable TSX and other regulatory requirements.

Aimia believes that the market price of its common shares may, from time to time, not reflect the inherent value of the company, and that repurchases of common shares pursuant to the NCIB may represent an appropriate and desirable use of the company's funds. Therefore, Aimia believes that it is in its best interest to proceed with this NCIB, while maintaining sufficient financial flexibility to execute on the company's future strategic direction and capital allocation priorities.

In the past twelve months, Aimia has sought approval for and repurchased 8,879,302 common shares by way of a normal course issuer bid on the open market through the facilities of the TSX, and through alternative trading systems (such as Alpha ATS), including block purchases at a weighted average price paid of \$3.674 per common share (excluding commissions).

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

Forward-Looking Statements

This press release contains statements that constitute "forward-looking information" within the meaning of Canadian securities laws ("forward-looking statements"), which are based upon our current expectations, estimated, projections, assumptions and beliefs. All information that is not clearly historical in nature may constitute forward-looking statements. In some cases, forward-looking statements are typically identified by the use of terms such as "outlook", "guidance", "target", "forecast", "assumption" and other similar expressions or future or conditional terms such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would", and "should". Forward-looking statements in this press release include, but are not limited to, statements with respect to our current and future plans, expectations and intentions with respect to the normal course issuer bid and Aimia's repurchases thereunder and the timing of such repurchases.

Such forward-looking statements are not guarantees of future events or performance and by their nature involve known and unknown risks, uncertainties and other factors, including those risks described in our current Management and Discussion and Analysis and Annual Information Form (each of which have been or will be filed on SEDAR and can be accessed at www.sedar.com), and the failure to realize anticipated benefits of the normal course issuer bid, that may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, other factors may cause actions, events or results to be different than anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements contained herein.

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