

Aimia Inc.

Aimia Prevails Over Air Canada on Injunction Application Transaction With Kognitiv Now Closed

TORONTO, June 18, 2020 /CNW Telbec/ - Aimia Inc. (TSX: AIM) ("Aimia" or the "Company") announced that the Quebec Superior Court (Civil Division) in the District of Montreal (the "Court") today issued a decision in favour of Aimia dismissing the application for injunctive relief filed by Air Canada and Aeroplan Inc. which was disclosed by Aimia in its May 28, 2020 news release.

The application related 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 Corporation ("Kognitiv"), an innovator in loyalty peer-to-peer trading and collaborative commerce, which was announced on April 29, 2020. The application alleged that the transaction would breach certain non-competition and confidentiality provisions entered into by Aimia in connection with the sale of Aeroplan in November 2018.

Having received the favourable decision from court, Aimia and Kognitiv closed the transaction today. Interim Chief Executive Officer, Phil Mittleman, commented: "We are extremely pleased to prevail on the injunction application. With the closing of the transaction with Kognitiv now complete, Aimia is now a minority shareholder in an exciting new business that's expected to accelerate the combined entity's potential growth and path to profitability. We believe the transaction with Kognitiv provides substantial upside potential for stakeholders."

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 owns a 49% equity stake in Kognitiv, 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.

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 distinct rewards 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.

Forward-Looking Statements

Forward-looking statements are included in this news release. Such statements may involve, but are not limited to, the anticipated benefits of the transaction with Kognitiv.

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 results of operations from Aimia's business

and Kognitiv's business and the risks associated therewith, 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 June 18, 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.

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For further information: Aimia Inc., Tom Tran, Director, Investor Relations, (647) 329-5128, tom.tran@aimia.com

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