

Aimia Inc.

Aimia Announces Executive Appointment

MICHAEL LEHMANN NAMED PRESIDENT OF AIMIA, INC.

TORONTO, June 19, 2020 /CNW Telbec/ - Aimia Inc. (TSX: AIM), an investment holding company, announced today that its Board of Directors has appointed Michael Lehmann as the President of Aimia, Inc., effective today June 19, 2020. Mr. Lehmann will remain on the Board of Directors pursuant to his election at the recent annual meeting of the shareholders of Aimia Inc., and will report to Chief Executive Officer Phil Mittleman.

Mr. Lehmann has been involved in the investment industry for over 25 years. Mr. Lehmann was a Partner and Portfolio Manager at Third Avenue Management, LLC for over 18 years, a highly respected SEC registered Investment Advisor. At Third Avenue, Mr. Lehmann's responsibilities grew to include Co-Manager of the Third Avenue Value Fund (TAVFX) – Third Avenue's flagship investment product – and Lead Manager of Third Avenue Separate Account business. Earlier in his career, Mr. Lehmann was a Vice President of Gabelli Funds, Inc, an Investment Advisor to the Gabelli Mutual Funds and an Associate Portfolio Manager of private investment portfolios.

Mr. Lehmann commented, "The establishment of the 'new' Aimia as an investment holding company is a tremendous opportunity to deliver significant net asset value appreciation for the stakeholders at Aimia. I am incredibly proud and fortunate to join this management team and continue to execute our strategy for many years to come. The changes that management and the Board have been able to accomplish in such a short period of time is, in a word, remarkable, and I am thrilled to be part of it. I look forward to a long and prosperous future for all Aimia stakeholders."

Phil Mittleman, CEO added, "I am very excited to have a person of Mike's pedigree and character join the management ranks as President. Mike has had a long and successful career as an executive and an investor, with an extensive history of value creation. Mike has worked tirelessly since joining the board, and has proven to be a valuable asset for Aimia."

The Company has previously announced that it had reduced its run-rate corporate expenses from \$27 million to \$15 million, inclusive of Mr. Lehmann, with additional cost savings under consideration.

Mr. Mittleman also commented, "Aimia is now a lean, focused, nimble, debt-free holding company, with a strong Board of Directors and management team, fully aligned with stakeholders through significant ownership attained through open market purchases totaling over 890,000 shares since the board was reconstituted on February 25, 2020. Since then, we have right-sized the corporate cost structure and announced the closing of the transaction with Kognitiv, a letter of intent to extend our partnership with Aeromexico via our stake in PLM (its loyalty program), the acquisition of money manager Mittleman Brothers, LLC, and the acquisition of an approximate 11% stake in Clear Media, a leader in outdoor advertising in China. Stakeholders can continue to look forward to our continued efforts to monetize existing assets, and invest in new ones."

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 an investment advisory business through its wholly-owned subsidiary Mittleman Brothers Inc., and owns a diversified portfolio of valuable investments including 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, a 49% equity stake in Kognitiv, a transformative leader in loyalty, a 20% equity stake in travel technology company BIGLIFE, the operator of BIG Loyalty, one of the largest loyalty program across Asia, 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

Forward-looking statements are included in this news release. Such statements may involve, but are not limited to, comments with respect to our current and future plans, expectations and intentions, results, and the anticipated benefits of the closed transaction with Mittleman Brothers LLC.

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 June 19, 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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