

Aimia Inc.

Aimia Closes Acquisition of Mittleman Brothers, LLC

TORONTO, June 19, 2020 /CNW Telbec/ - Aimia Inc. (TSX: AIM), an investment holding company, announced that it has successfully closed the previously announced acquisition of Mittleman Brothers LLC, the parent company of Mittleman Investment Management, LLC ("MIM"), a well-respected value investment adviser that provides discretionary portfolio management to institutional investors and high-net-worth individuals.

With the close of this transaction, Phil Mittleman has been appointed permanent Chief Executive Officer of Aimia, and Chris Mittleman will serve as the Chief Investment Officer and a member of the board.

Charles Frischer, Chairman, commented, "I am delighted to announce the closing of the Mittleman Brothers transaction which will serve as a solid platform for the company to execute its new strategy as an investment holding company. We welcome Chris to the board and leadership team and look forward to benefitting from his extensive experience and expertise in managing the company's investments to create lasting value for all 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 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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