



*(All figures in Canadian dollars unless otherwise noted)*

## **AIMIA INVESTS IN TRADE X**

- **Aimia invests \$44 million in the Trade X Group of Companies Inc. (“TRADE X”), an innovative solutions provider to the global pre-owned car industry through its B2B cross-border automotive trading platform.**
- **Investment represents a 12.7% equity stake on a fully diluted basis, based on a pre-money valuation of ~\$314 million (US\$250 million).**
- **Aimia’s CEO, Phil Mittleman, to join TRADE X’s Board of Directors.**

**Toronto, July 27, 2021** – Aimia Inc. (TSX: AIM), is pleased to announce that it has invested \$44 million (US\$35 million) as the lead investor of the current convertible preferred shares funding round for TRADE X, a global B2B cross-border automotive trading platform powered by its proprietary TRADE X ‘Brain’ data and analytics technology, at a US\$250 million pre-money valuation, resulting in a 12.7% fully diluted equity stake. An additional US\$10 million of convertible preferred shares may be issued by TRADE X to other strategic investors in a subsequent closing, to be held no later than August 6, 2021, to achieve its target round size of US\$45 million.

For the 12-months ending December 31, 2020, TRADE X achieved gross vehicle sales of \$65 million. Gross vehicle sales for the six months to June 30, 2021 were \$77 million, generating positive EBITDA. With recent sales volume activity demonstrating strong momentum, sales are expected to trend higher in the second half of 2021.

Aimia will benefit from customary preferred shareholder protections, as well as Board representation. After giving effect to the transaction, TRADE X’s board of directors will consist of five directors, of which one board seat will be occupied by Aimia’s CEO, Phil Mittleman.

Phil Mittleman, CEO of Aimia, said: “We are very pleased to lead this funding round for TRADE X. Their proprietary TRADE X ‘Brain’ technology allows customers to trade vehicles cross-border with greater ease, and less transactional risk than ever before. Already having achieved EBITDA profitability, TRADE X boasts a blue-chip client base, and is growing at a remarkable rate as it expands its market reach to other countries. We are proud to partner with TRADE X as they continue to grow their business organically, and through acquisitions.”

Ryan Davidson, Founder and CEO of TRADE X, commented: “We are very excited about our partnership with Aimia and their investment in our global automotive B2B trading technology as we enter our next phase of growth. The overriding global need for a unified automotive trading platform has never been greater. Through its proprietary machine learning, AI-driven data and analytics technology, TRADE X intends to become the world’s largest and most trusted vehicle trading ecosystem. TRADE X will be able to expand its reach to even further corners of the world, connecting buyers and sellers beyond their borders to accelerate inventory turnover, add liquidity, and boost profits.”

### **About TRADE X**

With headquarters based in Ontario, Canada, TRADE X is the first global vehicle marketplace to aggregate cross-border supply and demand for car dealers, fleet, rental and mobility solution providers, as well as importers and exporters, opening up new trading corridors to buy and sell vehicles. The TRADE X ‘Brain’ platform is a machine-learning, AI-driven technology that connects buyers and sellers through a transparent

and highly effective marketplace that aids sellers in finding the world's highest bidders and gives buyers access to the best source markets. Users benefit from the global network from opportunities to capitalize on price arbitrage where global markets command higher vehicle prices. TRADE X enables users to seamlessly transact online in a quick and secure environment with all the complexities of international trade – compliance, anti-money laundering regulations, vehicle inspection, currency exchange, digital trade documentation, payments and financing – all managed by TRADE X. The company serves authorized buyers and sellers everywhere with a user-friendly app available 24/7 via mobile, tablet or desktop. TRADE X's largest investors include Aimia Inc., a publicly traded holding company listed on the Toronto Stock Exchange (TSX: AIM), with a focus on long-term investments in public and private companies, on a global basis, through controlling or minority stakes. To learn more about TRADE X, please visit: [www.tradexport.com](http://www.tradexport.com).

## About Aimia

Aimia Inc. (TSX: AIM) is a 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 Investment Management, LLC, and owns a diversified portfolio of 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 coalition loyalty program in Mexico that operates the Aeromexico Frequent Flyer program, a 48.7% equity stake in Kognitiv, a B2B technology growth company enabling collaborative commerce, a 12.7% equity stake in TRADE X, a global B2B cross-border automotive trading platform, a 10.85% stake in Clear Media Limited (100.HK), one of the largest outdoor advertising firms in China, as well as minority stakes in various public company securities.

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

## Non-GAAP Financial Measures

Aimia and TRADE X considers "gross vehicle sales" and "EBITDA" as useful information in measuring the financial performance and condition of TRADE X. Such measures do not have a standardized meaning prescribed by International Financial Reporting Standards ("IFRS") and therefore may not be comparable to similarly titled measures presented by other companies, nor should it be construed as an alternative to financial measures determined in accordance with IFRS.

## 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 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.

Forward-looking statements, by their nature, are based on assumptions and are subject to known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the forward-looking statement will not occur. The forward-looking statements in this press release speak only as of the

date hereof and reflect several material factors, expectations and assumptions. Undue reliance should not be placed on any predictions or forward-looking statements as these may be affected by, among other things, changing external events and general uncertainties of the business. A discussion of the material risks applicable to us can be found in our current Management 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](http://www.sedar.com). Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and we disclaim any intention and assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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