

Q3 2021

Aimia Inc. is a publicly traded holding company listed on the Toronto Stock Exchange (TSX: AIM), with a focus on making long-term investments in public and private companies, on a global basis, through control or minority stakes, targeting the deployment of its cash and tax losses towards the acquisitions of free cash flow generating businesses in diverse industries. Founded in 2005, Aimia Inc. is headquartered in Toronto, Canada.

## REASONS TO INVEST IN AIMIA

- **VALUABLE ASSETS WITH SIGNIFICANT UPSIDE POTENTIAL** including PLM, Clear Media, Kognitiv, TRADE X, and AirAsia.
- **ACCRETIVE GROWTH STRATEGY** focused on long-term investments in public and private companies on a global basis.
- **HOLDING COMPANY STRUCTURE** with significant cash, a debt free balance sheet, sizeable tax losses, and perpetual preferred shares, provides an ideal capital structure.
- **EXPERIENCED MANAGEMENT TEAM** with a track record of efficient capital allocation.
- **HIGHLY ALIGNED BOARD** with significant ownership and a strong skills mix to oversee the company.

## OUR STRATEGY

### Strategic Vision

To build a portfolio of investments that can deliver sustainable value for stakeholders, accessible only to investors through Aimia's stock

### Strategic Focus

#### Current Portfolio:

Maximizing the value of existing holdings with an active owner's mentality as strategic partners

#### Future Portfolio:

Pursuing new opportunities to deploy excess capital with a focus on assets that can generate additional cash flow to upstream to the holding company

### Strategic Direction

Aimia will seek to make long-term investments in private and public companies, on a global basis, through control or minority stakes

## EXECUTIVE MANAGEMENT TEAM



**Phil Mittleman,**  
**CEO**

>25 years of experience as an operator and investor, including 15 years as CEO of Mittleman Investment Management, and 10 years of experience in venture capital.



**Michael Lehmann,**  
**President**

>25 years of experience in the investment management industry, including 18 years as a Portfolio Manager at Third Avenue Management, LLC.



**Steven Leonard,**  
**CFO**

>25 years of experience at large multinational organizations as a senior and executive finance leader with a specialization in transformation, strategic planning and M&A.



**Chris Mittleman,**  
**CIO**

>25 years of experience in investment research and portfolio management, including more than 15 years as CIO of Mittleman Investment Management.

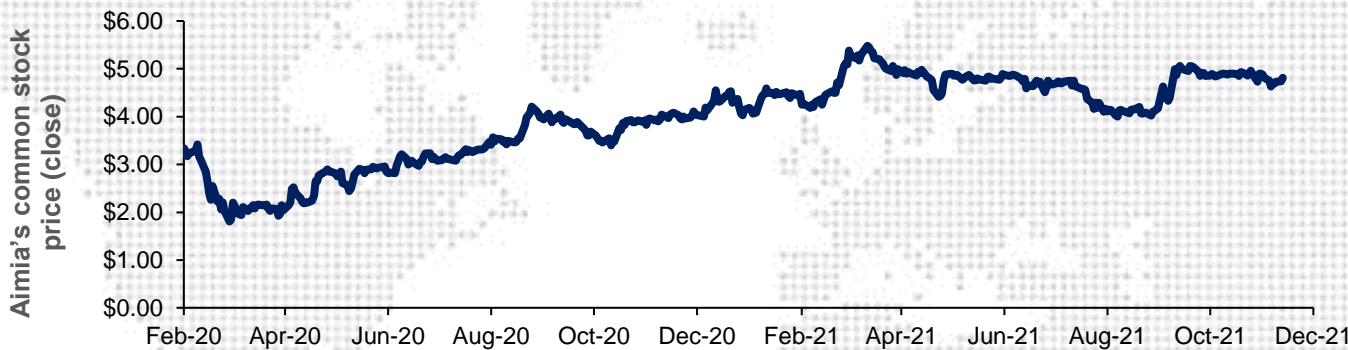


**Eric Blondeau,**  
**CLO**

Nearly 20 years of legal experience with a specialization in M&A, corporate finance, and securities law.

# TRACK RECORD OF CREATING SHAREHOLDER VALUE

## Aimia's stock price performance since Board reconstitution<sup>(1)</sup>



(1) February 25, 2020 to December 7, 2021.

Highly aligned Board and management team with **significant company ownership** of ~3.4 million<sup>(1)</sup> common shares and 4.2 million deferred share units<sup>(2)</sup>

(1) SEDI filings as of December 7, 2021.

(2) Deferred share units are granted to directors and executives of Aimia as a means of promoting share ownership and alignment with shareholders' interests.

## CAPITAL ALLOCATION PRIORITIES

### 1) OPPORTUNISTIC INVESTMENTS:

- Highly disciplined selection process, targeting businesses with durable economic advantages, high barriers to entry, owner-operator situations with proven ability to generate high cash-on-cash returns.
- Seeking annual IRR greater than 15%.

### 2) BUYBACKS:

- Aimia has repurchased over 40%\* of its common shares since 2019 at an average price of \$4.16 after fees.
- Insiders have purchased ~1.7 million common shares in the open market since April 2018.

\*Excluding 3.1 million common shares issued in connections to the MIM acquisition.

## ASSET MIX AS OF SEPTEMBER 30, 2021

Private Assets	Coalition Loyalty	
	Outdoor Advertising	
	Technology and Loyalty Services	
	B2B Automotive Trading Platform	
	Asset Management	
Public Assets	Public Securities Portfolio and Special Purpose Vehicle	

## INVESTOR RELATIONS CONTACT

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### FORWARD-LOOKING STATEMENTS

Forward-looking statements are included in this fact sheet. These forward-looking statements are identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would" and "should", and similar terms and phrases, including references to assumptions. Such statements may involve but are not limited to comments with respect to strategies, expectations, planned operations or future actions. 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, business and industry disruptions related to natural disasters, security issues and global health crises particularly as they might affect the airline, travel and hospitality sectors, risks and uncertainties related to Aimia's investment in PLM arising from Aeromexico's Chapter 11 filings, the execution of the strategic plan, investment risks, including in connection with how and when to deploy and invest Aimia's considerable cash and other liquid assets, holding company liquidity risk, investment partnerships risks, airline industry changes and increased airline costs, reliance on key personnel, market price and trading volume of the common shares and preferred shares, uncertainty of dividend declarations and/or payments on either common shares or preferred shares, passive foreign investment company risk, limitations on utilization of tax losses, technological disruptions and inability to use third-party software and outsourcing, regulatory matters related to privacy, foreign operations, interest rate and currency fluctuations, legal proceedings, audit by tax authorities, as well as the other factors identified 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 December 7, 2021 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.