



(All figures in Canadian dollars unless otherwise noted)

AIMIA TO DIVEST ITS STAKE IN PLM LOYALTY PROGRAM FOR NET PROCEEDS OF UP TO \$517 MILLION

- **Aimia has entered into a binding letter of intent with Aeromexico to divest its stake in PLM loyalty program for net proceeds, including an earn-out, of up to \$517 million (USD \$405 million), or \$5.58 per common share**
- **Net cash proceeds of approximately \$492 million (USD \$386 million) is due on closing, plus an earn-out of approximately \$25 million (USD \$19 million) on a net basis**
- **The Transaction will be consummated pursuant to the joint chapter 11 plan of reorganization (as amended, the “Debtor’s Plan”) of Grupo Aeromexico and its affiliates that are also debtors (collectively, the “Debtors”) in the Debtors’ chapter 11 bankruptcy cases pending in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), and is subject to approval by Mexican antitrust authorities**

Toronto, February 8, 2022 – Aimia Inc. (TSX: AIM), is pleased to announce that its wholly-owned subsidiaries Aimia Holdings UK Limited and Aimia Holdings UK II Limited have entered into a binding letter of intent (the “**Binding LOI**”) with PLM Premier, S.A.P.I. de C.V (“**PLM**”), Grupo Aeromexico, S.A.B. de C.V. and Aerovías de México, S.A. de C.V. (collectively, “**Aeromexico**”) to divest the company’s 48.9% equity stake in PLM, the owner and operator of Club Premier, the leading loyalty program in Mexico, and upon which PLM will become a wholly-owned subsidiary of Aeromexico.

Consideration and Additional Earn-out Amount

Upon closing of the transaction, Aimia Holdings UK Limited and Aimia Holdings UK II Limited will receive approximately \$492 million in net cash proceeds, subject to certain adjustments to be made at closing pursuant to the Binding LOI and Definitive Agreement (as defined below).

In addition, an earn-out in an amount of approximately \$25 million on a net basis, is payable to Aimia Holdings UK Limited and Aimia Holdings UK II Limited in cash should the PLM loyalty program achieve certain targeted annual gross billings amounts by 2024, subject to certain adjustments pursuant to the Binding LOI and the Definitive Agreement. Accounting for such targeted earn-out, the net proceeds payable to Aimia Holdings UK Limited and Aimia Holdings UK II Limited add up to approximately \$517 million, or \$5.58 per common share.

Terms of the transaction are in US dollars. Canadian dollar amounts have been translated at a USD/CAD exchange rate of 1.2758 as of the date of this press release. Approximate consideration per common share is calculated on the basis of 92,488,212 common shares outstanding as of February 1, 2022.

Transaction Closing Conditions

On June 30, 2020, the Debtors filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code in Bankruptcy Court. After hearings were held on January 27 and 28, 2022, the Bankruptcy Court entered an order on February 4, 2022 (the “**Confirmation Order Date**”) confirming the Debtors’ Plan and approving the transactions thereunder, including, among other things, the transactions contemplated by the Binding LOI.

The parties to the Binding LOI will prepare and execute one or more definitive agreements for the transaction reflecting the terms and conditions of the Binding LOI (the “**Definitive Agreement**”), which Definitive Agreement will include customary representations and warranties, indemnity provisions and closing conditions, including, among others, consummation of the Debtor’s Plan on its effective date and approval by Mexican antitrust authorities. If all of the required closing conditions are satisfied or fulfilled, the proposed transaction is expected to close within six months from the Confirmation Order Date.

Phil Mittleman, CEO of Aimia, said: “We want to thank our joint venture partner, Aeromexico, for their collaboration in achieving the best outcome for all stakeholders. Aeromexico has been a valued and trusted partner since 2010, and we applaud them, and the PLM leadership team for continuing to successfully navigate an unprecedented period in the travel industry. We wish Aeromexico continued success as they emerge from the bankruptcy process as a significantly strengthened airline, supported by its loyalty program.”

Mr. Mittleman added, “The substantial cash proceeds from this transaction, combined with our existing cash, investments, and significant operating and capital tax losses, will optimally position Aimia to continue to capitalize on the best investment opportunities globally and deliver strong returns to our stakeholders.”

Andres Conesa, CEO of Aeroméxico stated: “Today’s announcement is another very exciting day for the Aeroméxico family and our Club Premier members. This is an important milestone in the Aeroméxico restructuring process and marks a major step forward as we continue our complete transformation of the Aeroméxico customer experience. We would like to thank Aimia for their collaboration and close partnership over the past decade. Since 2010, our joint vision has built Club Premier into one of the leading airline loyalty programs in Latin America. Aeroméxico customers will benefit from a more relevant and agile program that represents the best option to reward loyalty both on the ground and in the air in Mexico and around the world across all destinations Aeroméxico serves.”

Jefferies LLC served as financial advisor to Aimia in connection with the Transaction.

A redacted copy of the Binding LOI will be filed under Aimia’s SEDAR profile at www.SEDAR.com.

About Aimia

Aimia Inc. (TSX: AIM) is a holding company with a focus on making long-term investments in public and private companies, on a global basis, through controlling or minority stakes.

The company owns a portfolio of investments which include: 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 10.85% stake in Clear Media Limited, one of the largest outdoor advertising firms in China, a 48.8% equity stake in Kognitiv, a B2B technology company enabling collaborative commerce, a 12.3% equity stake in TRADE X, a global B2B cross-border automotive trading platform as well as a wholly owned investment advisory business, Mittleman Investment Management, LLC.

For more information about Aimia, visit www.aimia.com.

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, estimates, 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 "expects" and "expected". Forward-looking statements in this press release include, but are not limited to, statements with respect to the earn-out, potential liabilities of the transaction, entering into of the Definitive Agreement, successful completion of the transaction within the anticipated timeframe, satisfaction or waiver of customary closing conditions, including consummation of the Debtor's Plan on its effective date and Mexican antitrust authorities' approval, and our current and future strategic initiatives and investment opportunities.

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. 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.

There are also risks inherent to the transaction, including failure to satisfy the closing conditions, exercise of termination rights by any party to the Binding LOI or the Definitive Agreement, and failure to obtain the requisite approvals. Accordingly, there can be no assurance that the transaction will occur, or that it will occur on the terms and conditions, or at the time, contemplated in this press release. The transaction could be modified, restructured or terminated. There can also be no assurance that the strategic, operational or financial benefits and effects expected to result from the transaction will be realized.

For more information, please contact:

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