



AIMIA RESPONDS TO MITHAQ'S STATEMENT REGARDING UPCOMING ANNUAL MEETING OF SHAREHOLDERS

Toronto, April 6, 2023 – Aimia Inc. (TSX: AIM) (“Aimia” or the “Company”) today provided the following statement in response to a press release issued earlier today by Mithaq Capital SPC (“Mithaq”).

Over the past month, Aimia has been investigating the misuse of confidential information belonging to the Company and one of its affiliates. The misuse involved an insider who was a former member of the Company’s board of directors and a senior officer of the affiliate in breach of his legal obligations. The investigation also uncovered what Aimia believes to be undisclosed joint actor conduct relating to the acquisition and voting of Aimia securities.

Upon uncovering this misconduct, Aimia’s affiliate recently terminated the insider and Aimia reported its concerns about breaches of securities legislation to the relevant securities regulatory authority. The Company is considering all legal options available to it to protect shareholders and the integrity of the market.

Mithaq and the terminated insider have previously lobbied the Company to invest in public securities, including some in which they hold an interest. Many of the investments they recommended would have resulted in substantial losses to Aimia (including one target that subsequently filed for bankruptcy) and an erosion of value to shareholders. Instead, Aimia has continued to execute on its strategy of making investments in companies with long track records of EBITDA growth and free cash flow generation. This includes our two recently announced acquisitions, which generated over \$72 million in adjusted EBITDA in their most recent fiscal years.

Although Mithaq purports to not be engaging in solicitation activities, Aimia understands that Mithaq has retained the services of a proxy solicitation firm and that the terminated insider is attempting to influence shareholders’ votes in breach of his obligations.

Aimia cautions shareholders about engaging with the terminated former insider or Mithaq at this time.

Phil Mittleman, CEO, commented: “It is unfortunate that a shareholder would pursue a change in Aimia’s strategy in this manner. We are proud to continue to execute on our stated strategy to acquire control stakes in high-quality companies that will generate significant cash flow and growth for Aimia’s shareholders for years to come. Consistent with this strategy, Aimia remains focused on generating value through targeted investments rather than speculating in public securities that are often highly leveraged or in which a shareholder already holds a significant interest.

We will remain vigilant in ensuring that Aimia’s resources are utilized for the benefit of all shareholders and not to the exclusive benefit of some. Our strategy has already begun to bear fruit, and the future for our shareholders has never been brighter.”

Advisors

Kingsdale Advisors is acting as strategic shareholder advisor and communications advisor to Aimia. Norton Rose Fulbright Canada LLP and Kramer Levin Naftalis & Frankel LLP are acting as legal counsel to Aimia.

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: 100% ownership of Tufropes, a global leader in the manufacturing of high-performance synthetic fiber ropes and netting solutions for global aquaculture, maritime, and other various industrial customers, 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 company enabling global brands to redefine loyalty with solutions for multi-enterprise collaboration, a 11.8% equity stake in TRADE X, a global B2B cross-border automotive trading platform. Subject to transaction closing, Aimia's investment portfolio will also include Bozzetto Group, one of the world's largest ESG-focused providers of specialty sustainable chemicals.

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. Forward-looking statements are typically identified by the use of terms such 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.

Forward-looking statements in this press release include, but are not limited to, statements with respect to the Company's investigation of and response to Mithaq's and the terminated insider's conduct. 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's 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 assume 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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