



AIMIA PROVIDES UPDATE REGARDING ONGOING INVESTIGATION

Toronto, April 17, 2023 – Aimia Inc. (TSX: AIM) (“Aimia” or the “Company”) today obtained a temporary injunction in the Ontario Superior Court of Justice against the former Chief Investment Officer of Aimia and its subsidiary, Mittleman Investment Management LLC.

The injunction prohibits this individual from (a) seeking to influence voting at the annual general meeting or the Company’s board of directors, management or policy, (b) using or divulging the Company’s confidential information, (c) engaging in any disparagement prohibited by his agreement with the Company or (d) engaging in any solicitation prohibited by his agreement with the Company.

As previously disclosed, Aimia has been investigating the conduct of this former insider and his engagement with joint actors.

The Company has uncovered correspondence between some of the Company’s shareholders and the insider in which they discussed taking control of Aimia and using its significant cash position to invest in companies in which they already hold investments. As part of this plan, the insider disclosed confidential information of Aimia, including a file labelled “PRIVILEGED & CONFIDENTIAL”, to multiple shareholders. One of those shareholders was Mithaq SPC.

The former insider also appears to have improperly solicited votes for the annual general meeting scheduled for tomorrow and continued to do so after Aimia moved for urgent injunctive relief.

The Company will continue to protect the interests of all stakeholders and the integrity of its processes by safeguarding its confidential information and thoroughly investigating any potential breaches of securities law.

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. 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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