



AIMIA'S TUFROPES SUBSIDIARY TO ACQUIRE CORTLAND INDUSTRIAL FOR \$26.6 MILLION

ACCRETIVE ACQUISITION PROVIDES U.S. FOOTPRINT

COMBINED BUSINESS TO OPERATE UNDER CORTLAND INDUSTRIAL NAME

(All figures in Canadian dollars unless otherwise noted and are subject to change due to currency fluctuations)

Toronto, July 11, 2023 – Aimia Inc. (TSX: AIM), a holding company focused on long-term global investments, has announced today that its Tufropes subsidiary has acquired Cortland Industrial, LLC ("**Cortland**") from Enerpac Tool Group Corp. ("**Enerpac**") for \$26.6⁽¹⁾ million.

Cortland is a leading global designer, manufacturer, and supplier of technology-driven synthetic ropes, slings and tethers to the Aerospace & Defense, Marine, Renewables, and other diversified industrial end markets. Founded in 1979 and operating manufacturing locations in Anacortes, WA and Houston, TX, Cortland is a widely recognized brand with an industry-leading portfolio of custom-engineered, innovative, high-performance synthetic fiber rope solutions for demanding applications. Cortland reported revenue of \$36.5⁽¹⁾ million for the most recent trailing twelve-month period ending May 31, 2023. The transaction is immediately accretive to earnings and provides a U.S. footprint for Tufropes, as well as numerous sales and operational synergies. The transaction perimeter excludes the Cortland Biomedical business which Enerpac will retain. To date, Cortland has effectively operated as a standalone subsidiary within the Enerpac corporate structure.

The transaction represents a major strategic step for Tufropes, and underscores Aimia's stated plan to expand Tufropes' global operations with a focus on premium, value-added products. The combined business will operate under the Cortland name, while retaining both the Cortland and Tufropes brands for their respective product portfolios. The transaction combines two of the industry's leading brands with distinct product and end market specializations. Tufropes plans to retain 100% of the Cortland employees, who are predominantly based in the U.S.

The transaction was funded with cash on hand. Liquidity for this purchase was expected to be provided by a planned debt financing at Tufropes. However, this financing has been delayed by uncertainty surrounding recent activist shareholder activity.

Phil Mittleman, CEO of Aimia, said: "We are excited to add a brand with more than 40 years of innovative design and highly engineered manufacturing processes, which are now benchmarks within the industry. The highly synergistic Cortland platform will accelerate Tufropes' global reach, expand its intellectual property portfolio, and bolster its product offerings. This transaction underscores Tufropes' focus and commitment to becoming the world's leading provider of fiber rope and netting solutions in a highly fragmented industry. We are thrilled to announce this combination just months after closing the Tufropes acquisition in March, and we continue to evaluate and pursue other exciting opportunities to grow this business further."

Jack Wang, President of Tufropes, added: "Cortland will be a cornerstone within our company's premium product lineup, solidifying our position as a leader in high modulus polyethylene ("HMPE") fibers and customized solutions. With an impressive assortment of patents and trademarks, Cortland brings a rich history and outstanding technical expertise that aligns with our broader investment thesis of synthetic fiber rope replacing legacy steel alternatives. Moreover, the two management teams are a natural combination, significantly enhancing our value proposition to our customers by offering a full range of products and capabilities."

⁽¹⁾ Based on USD/CAD exchange rate of 1.328 per Bank of Canada as of July 10, 2023.

About Aimia

Aimia Inc. (TSX: AIM) is a holding company with a focus on making long-term investments in private and public 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, 94% ownership of Bozzetto Group, one of the world's largest ESG-focused providers of specialty sustainable chemicals, a 10.85% stake in Clear Media Limited, one of the largest outdoor advertising firms in China, a 48.9% equity stake in Kognitiv, a global SaaS company inspiring customer loyalty through data-driven personalization, as well as an 11.9% equity stake in TRADE X, a global B2B cross-border automotive trading platform.

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

About Tufropes

Founded in 1992, Tufropes is one of the world's leading global manufacturers of high-performance synthetic fiber ropes and netting solutions. Tufropes' highly engineered products are typically used in mission-critical applications in the aquaculture and maritime sectors, as well as diversified industrial and commercial end markets. Tufropes' products are known for their unique combination of design and performance characteristics (including the ability to operate in harsh maritime environments, abrasion resistance, high strength to weight ratios, UV radiation tolerance). Through its modern, cost-efficient manufacturing facilities across India, Tufropes maintains the world's largest vertically integrated fiber manufacturing operations with capacity to produce over 70,000 metric tons of rope and netting solutions per year. Tufropes boasts a product portfolio of over 35,000 individual SKUs and through an in-house engineering team is uniquely positioned to capture an increasing share of several attractive end markets by developing tailored offerings, often in conjunction with its customers. Tufropes' revenue is geographically diverse, with its products sold in over 70 countries, with 34% of revenues generated in Europe, 34% in Asia, 20% in the Americas and 12% in Australasia.

Find out more at www.tufropes.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, 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 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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