



AIMIA CONFIRMS RECEIPT OF MITHAQ CAPITAL'S INTENTION TO COMMENCE A TAKEOVER BID

Shareholders advised to take no action at this time

Toronto, October 4, 2023 – Aimia Inc. (TSX: AIM) (“Aimia” or the “Company”) today acknowledges it has received notice from Mithaq Capital SPC (“Mithaq”) confirming its intention to commence an offer to acquire all issued and outstanding shares for C\$3.66 per share (the “Proposed Offer”). Aimia is currently suing Mithaq for various breaches of the *Securities Act* (Ontario). The trial is scheduled to begin on January 8, 2024.

The top priority of Aimia’s Board of Directors (the “Board”) is to ensure that the Company delivers long-term value to stakeholders. When it is received, the Board will consider the Proposed Offer, weigh it against other options to enhance value including options already under consideration, and consult with its legal and financial advisors. The Board will provide Shareholders with any recommendation promptly and in accordance with securities law.

“It is the Board’s duty to evaluate all *bona fide* takeover bids” said Karen Basian, Interim Chair of the Board of Aimia. “Shareholders can rest assured that we take this duty seriously and will rigorously evaluate the Proposed Offer once it is received and make a recommendation consistent with our mandate to consider all reasonable stakeholder interests and maximize value.”

Shareholders with questions are encouraged to call Aimia’s strategic shareholder services advisor, Kingsdale Advisors, at 1-800-495-6389 or contactus@kingsdaleadvisors.com

Advisors

Kingsdale Advisors is acting as strategic shareholder advisor and communications advisor to Aimia. Norton Rose Fulbright Canada LLP is acting as legal counsel to Aimia.

About Aimia

Aimia Inc. is a holding company that makes long-term investments in private and public businesses through controlling or minority stakes. We target companies with durable economic advantages evidenced by a track record of substantial free cash flow generation over complete business cycles, strong growth prospects, and guided by strong, experienced management teams. Headquartered in Toronto, Canada, Aimia is positioned to invest in any sector, wherever a suitable opportunity can be identified worldwide. In addition, we seek investments that may efficiently utilize the Company’s operating and capital loss carry-forwards to further enhance stakeholder value.

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 or 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, the consideration and evaluation of a Proposed Offer, if made, and any recommendation with respect to same. 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. While Aimia considers these factors, expectations and assumptions to be reasonable, actual events or results could differ materially from the results, predictions, forecasts, conclusions or projections expressed or implied in the forward-looking statements. 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.sedarplus.ca. Aimia cautions that the list of risk factors included in such Management Discussion and Analysis is not exhaustive. 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.

For more information, please contact:

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