



AIMIA ANNOUNCES CLOSING OF PRIVATE PLACEMENT

STRATEGIC INVESTORS BACK AIMIA'S VISION AND VALUE PROPOSITION

THOMAS FINKE APPOINTED CHAIRMAN OF THE BOARD OF DIRECTORS

(All figures in Canadian dollars unless otherwise noted)

Toronto, October 21, 2023 – Aimia Inc. (TSX: AIM) ("**Aimia**" or the "**Company**"), a holding company focused on long-term global investments, today announced the closing of its previously announced private placement (the "**Private Placement**") by strategic investors of 10,475,000 Aimia common shares ("**Common Shares**") together with 10,475,000 Common Share purchase warrants ("**Warrants**") for total gross proceeds of \$32.5 million. The Company intends to use the net proceeds of the Private Placement to fund its operations over the next 12 to 24 months and support its strategic investment plans and other contingencies.

The issue price of each Common Share and accompanying Warrant is \$3.10, with a \$3.70 Warrant exercise price. The Warrants are subject to customary anti-dilution provisions, are exercisable immediately and expire five years from the date of issuance. The Common Share and accompanying Warrant issue price and the Warrant exercise price represent premiums of 2.4% and 22.3%, respectively, over the five-day volume-weighted average trading price of the Common Shares on the Toronto Stock Exchange (the "**TSX**") on September 14, 2023 (being the last trading day prior to the date the parties entered into a non-binding term sheet), and which represent a \$3.40 blended price per Common Share assuming the Private Placement is fully subscribed and all Warrants are exercised.

The Common Shares issued on closing of the Private Placement and the Common Shares issuable on exercise of the Warrants are subject to a six-month lock-up period from the date of closing of the Private Placement, with customary carve-outs including the ability to tender to a *bona fide* takeover bid. No voting trust or similar agreement has been or will be entered into in connection with the Private Placement.

Concurrent with this transaction, Thomas Finke and Yannis Skoufalos have been appointed to Aimia's Board of Directors. Mr. Finke has been named Chairman of the Board.

Phil Mittleman, Chief Executive Officer of Aimia, remarked, "We are delighted with the successful completion of this Private Placement. This investment underscores the confidence investors have in Aimia's underlying value, strategic direction and future prospects. We are proud to welcome Thomas and Yannis as new Aimia Board members, who bring substantial experience, expertise, and share ownership, while increasing the number of independent board members. This enriches the overall skills matrix of our Board and provides strong support for the ongoing execution of Aimia's growth strategy."

About Aimia

Aimia Inc. (TSX: AIM) 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.

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 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, statements with respect to the Private Placement, the anticipated proceeds therefrom and the anticipated use of such proceeds; Aimia's current and future strategic initiatives, investment opportunities and use of cash; and Aimia's 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. 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.

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