

AIMIA PROVIDES UPDATE REGARDING ONGOING LITIGATION

AMENDED STATEMENT OF CLAIM POSTED ON AIMIA'S WEBSITE AT WWW.AIMIA.COM/MITHAQOFFER

Toronto, November 13, 2023 – Aimia Inc. (TSX: AIM) (“**Aimia**” or the “**Company**”) announced today that it has obtained leave to amend its Statement of Claim in respect of its litigation against Mithaq Capital SPC (“**Mithaq**”) and other alleged joint actors, including a former insider and officer of Aimia.

Aimia alleges that Mithaq, a former insider and officer of the Company, and other Aimia shareholders, unlawfully conspired to take control of the Company and engaged in various breaches of Ontario's securities laws.

In addition to Aimia's previously filed allegations, the amended Statement of Claim pleads the following, among other things: (i) in their efforts to accumulate ownership, Mithaq and another Aimia shareholder coordinated the timing of their purchase of shares; (ii) Mithaq and its alleged joint actors prepared a draft press release detailing an “action plan” to reconstitute Aimia's board of directors and acquire up to a 30% stake in Aimia, an intention that was never disclosed to the market; (iii) Mithaq and its joint actors interviewed and prepared a slate of nominee directors to stand for election at Aimia's April 18, 2023 annual meeting of shareholders; and (iv) Mithaq and its alleged joint actors shared and coordinated draft press releases encouraging Aimia shareholders to vote against Aimia's board of directors.

Aimia's amended Statement of Claim also alleges that Mithaq was required to make a take-over bid at an earlier date than the bid it announced on October 5, 2023, and that Mithaq is required to ensure that an independent valuation is obtained. Aimia is requesting that the Court declare that Mithaq cannot proceed with any take-over bid until it rectifies its deficient public disclosures and Mithaq and its alleged joint actors sell any Aimia shares they obtained unlawfully.

A copy of Aimia's Second Fresh as Amended Statement of Claim is available on Aimia's website, at www.aimia.com/mithaqoffer.

Mithaq unsuccessfully: (i) resisted Aimia's amendments; and (ii) requested that if Aimia's amendments were permitted, the trial should be adjourned. The Court ordered that the trial remain scheduled and will start on January 8, 2024. Aimia intends to proceed with the trial as planned on January 8, 2024, but anticipates that Mithaq may make further attempts to delay the trial.

The Company will continue to protect the interests of all stakeholders including by seeking to uphold applicable securities laws.

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 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 litigation, steps which may be taken by Mithaq in the litigation, and the scheduling of the trial. 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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