



AIMIA ANNOUNCES FAVORABLE DECISION OF THE ONTARIO CAPITAL MARKETS TRIBUNAL

RECENTLY CLOSED PRIVATE PLACEMENT AFFIRMED

Toronto, December 15, 2023 – Aimia Inc. (TSX: AIM) (“**Aimia**” or the “**Company**”) is pleased to announce that Mithaq Canada Inc., a wholly-owned subsidiary of Mithaq Capital SPC (together, “**Mithaq**”) was unsuccessful in its application (the “**Application**”) to the Ontario Capital Markets Tribunal (the “**Tribunal**”) to, among other things, cease trade the October 21, 2023 private placement of the Company (the “**Private Placement**”). After a hearing held on December 12 and 13, 2023 (the “**Hearing**”), the Tribunal dismissed the Application and confirmed it would not amend or vary the approval of the Private Placement previously given by the Toronto Stock Exchange. This confirms the validity of the Private Placement, and as a result ensures Aimia’s additional liquidity and recent board appointments remain in place.

Phil Mittleman, Chief Executive Officer of Aimia, remarked, “We are very pleased with the Tribunal’s decision regarding the Private Placement, and will continue to focus on creating value for Aimia’s stakeholders, supported by this esteemed group of strategic investors.”

As previously announced, Aimia adopted a tactical shareholder rights plan (the “**Tactical Shareholder Rights Plan**”) pursuant to a shareholder rights plan agreement entered into with TSX Trust Company, as rights agent, dated December 6, 2023 for the specific purpose of ensuring that Mithaq did not acquire shares of the Company pursuant to a regulatory exemption (the “**Exemption**”) prior to the Hearing. The Tribunal concluded that Mithaq should not be prohibited from using the Exemption, and so Aimia is terminating the Tactical Shareholder Rights Plan.

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. Aimia targets 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, Aimia seeks 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 Tactical Shareholder Rights Plan, 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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