



AIMIA ADOPTS NEW SHAREHOLDER RIGHTS PLAN TO ENSURE CONTINUED PROTECTION OF SHAREHOLDERS

Toronto, December 7, 2023 – Aimia Inc. (TSX: AIM) (“**Aimia**” or the “**Company**”) announces that its board of directors (the “**Board**”) has approved the adoption of a new shareholder rights plan (the “**New Shareholder Rights Plan**”) pursuant to a shareholder rights plan agreement entered into with TSX Trust Company, as rights agent, dated December 6, 2023 (the “**Effective Date**”). The New Shareholder Rights Plan will replace the current shareholder rights plan (the “**Current Shareholder Rights Plan**”), which will terminate on December 7, 2023.

The Board adopted the New Shareholder Rights Plan to ensure continued protection and fair treatment of all shareholders, particularly in light of the legal actions the Company was forced to take against Mithaq Capital SPC (“**Mithaq**”) and its apparent intent to continue acquiring securities of Aimia during its affiliate’s outstanding unsolicited take-over bid to acquire all issued and outstanding common shares of Aimia (the “**Offer**”), which expires on January 18, 2024 (as may be accelerated or extended under the Offer, the “**Expiry Date**”).

The New Shareholder Rights Plan is substantially similar to the Current Shareholder Rights Plan, other than certain changes to confirm that the Offer is deemed a Permitted Bid (as defined in the New Shareholder Rights Plan) and that it will terminate on the day after the Expiry Date.

Aimia asked Mithaq to voluntarily refrain from acquiring shares until after the upcoming Ontario Capital Markets Tribunal (the “**Tribunal**”) decision, but Mithaq refused. This made it necessary for Aimia to adopt the New Shareholder Rights Plan in order to ensure fair treatment of all shareholders and deter Mithaq from acquiring further shares in Aimia before the Tribunal is able to rule on the issue.

The New Shareholder Rights Plan is subject to the acceptance of the Toronto Stock Exchange and is effective as of the Effective Date.

A copy of the complete New Shareholder Rights Plan will be filed on SEDAR+.

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, we seek investments that may efficiently utilize the Company’s operating and capital loss carry-forwards to further enhance shareholder 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 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 implementation of the New Shareholder Rights Plan and potential effects of implementing such New



Shareholder Rights Plan. 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.sedarplus.ca. 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:

Analysts and Investors

Albert Matousek, MBA, CFA
Head, Investor Relations and Communications
(438) 881-8203
albert.matousek@aimia.com

Media Relations

John Vincic
Principal
Oakstrom Advisors
(647) 402-6375
john@oakstrom.com