



AIMIA FILES APPLICATION TO CAPITAL MARKETS TRIBUNAL IN RESPONSE TO ACTIVIST BREACH OF ONTARIO SECURITIES LAW

Toronto, February 14, 2024 – Aimia Inc. (“Aimia”) announced today that it has filed an application (“**Application**”) with the Capital Markets Tribunal (“**CMT**”), a division of the Ontario Securities Commission, requesting an order declaring that Mithaq Capital SPC (“**Mithaq**”) breached Ontario securities law and directing Mithaq to comply with National Instrument 62-104 *Take-over Bids and Issuer Bids*.

As set out in Aimia’s Application, as a result of prior trading activity by Mithaq and its joint actors, Mithaq ought to have made a take-over bid to all holders of common shares of Aimia (“**Common Shares**”) at a price of \$4.13 per Common Share, well in excess of the \$3.66 offered in the hostile tender offer commenced by Mithaq on October 5, 2023.

A preliminary hearing of the CMT has been scheduled for February 15, 2024, at 9:30 a.m. to discuss scheduling of the Application.

The special committee of Aimia’s board of directors has not yet made a determination on the adequacy of any offer that Mithaq may be required to make as a result of the Application. Aimia’s board of directors continues to recommend the rejection of Mithaq’s undervalued offer of \$3.66 per Common Share. Any subsequent offer to acquire Aimia shares will be evaluated if and when it is received.

Advisors

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

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 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 application filed by Aimia with the CMT and related matters. 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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