



AIMIA PROVIDES RESPONSE TO MITHAQ'S STATEMENTS REGARDING UPCOMING ANNUAL MEETING OF SHAREHOLDERS

TORONTO – June 3, 2024 – Aimia Inc. (TSX: AIM) (“the Company”) provided the following statement in response to a news release issued by Mithaq Capital SPC (“Mithaq”) regarding the Company’s Annual General Meeting of Shareholders (“AGM”) slated for June 26, 2024.

Mithaq recently nominated six directors for election at the AGM, representing a majority, and change of control, of the Board of Aimia.

Conspicuously absent in Mithaq’s announcement was any discussion of a strategy or plan for creating shareholder value. Instead, Mithaq retread old ground, revisiting matters previously addressed by Aimia’s Board or no longer relevant in light of management changes and the Company’s progress since January 2024.

In contrast, Aimia’s senior management and Board of Directors have repeatedly articulated a clear strategy for creating shareholder value. And over the next few months, we will complete a strategic review of Aimia’s corporate and financial structure with the goal of returning capital to our shareholders in an orderly manner and in a reasonable time frame.

Our strategy presents the best path for delivering value to shareholders and will build on the results from the decisive actions we have taken since the start of the year:

- Eliminated more than \$2 million in annual executive compensation expenses with management changes.
- Strengthened our Board and improved our governance.
- Monetized more than \$20 million from our investments in non-core holdings on a year-to-date basis.
- Eliminated a \$20 million liability related to carried interest and reduced annual advisory service fees by more than \$1 million.
- Closed the earn-out of from the PLM transaction and received \$32.9 million.
- Pending regulatory approval, we will be launching a Normal Course Issuer Bid in the coming days to purchase for cancellation up to 10% of the public float of common shares or approximately 7 million common shares, the maximum allowed by the TSX.

Aimia is a different company from the 2023 AGM, and the Company’s senior management and Board are moving forward; Mithaq is mired in the past.

The stark contrast in vision for generating value for Aimia shareholders is also reflected in each slate of nominees.

Mithaq’s announcement presented a slate of nominees that is inexperienced in generating returns for shareholders and without meaningful experience sitting on boards of public companies.

In comparison, Aimia’s nominees bring together more than 200 years of professional experience, combining expertise in executive leadership, mergers and acquisition, creating shareholder value, supply chain management, operations, and change management, all absent in Mithaq’s slate. Aimia’s nominees also have significant experience on the Boards of publicly-traded companies and are well-versed in good governance practices and accountability to all shareholders.

The commitment of Aimia's Board and senior management to the Company and its growth potential was reflected by the increase in insider ownership by more than 20% since insiders were first permitted to acquire shares in 2024 under the Company's trading policy.

Heading into our AGM, Aimia shareholders have two options: One that is fraught with high risk and uncertainty, offers no ideas for future shareholder returns, and is without experienced leadership. The other comes with a clear strategy for creating value that is already bearing fruit and is guided by an experienced, highly qualified board. The choice is obvious.

Aimia's Board of Directors recommends that shareholders vote "FOR" all of Aimia's highly qualified and experienced director nominees. Shareholders with questions can contact Kingsdale Advisors: Call 1-800-495-6389 (North America toll free); text or call 1-647-251-9706 (outside North America); or email contactus@kingsdaleadvisors.com.

Aimia is continuing to review Mithaq's nomination submission.

About Aimia

Aimia Inc. (TSX: AIM) is a diversified company focused on unlocking the growth potential of its two global businesses, Bozzetto, a sustainable specialty chemicals company, and Cortland International, a rope and netting solutions company. Headquartered in Toronto, Aimia's priorities include monetizing its non-core investments, returning capital to its shareholders, and efficiently utilizing its loss carry-forwards to create 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. In some cases, forward-looking statements are typically identified by the use of terms such as "expects" and "expected". Forward-looking statements in this press release include, but are not limited to, statements with respect to the approval of the NCIB, the timing and size of the NCIB, the number of common shares that can be purchased under the NCIB, our current and future plans, expectations and intentions with respect to the NCIB and Aimia's repurchases thereunder and the timing of such repurchases.

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 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 assumes 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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