

AIMIA

Aimia

Sale of Bozzetto

February 9, 2026



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Today's presenters



Rhys Summerton
Executive Chairman



Steve Leonard
President & CFO

Aimia is executing its 3-step strategy

Reduce Holdco costs

- Reduce Holdco costs in 2025 to \$9M
- Goal is to reduce costs at or below 1.5% of Aimia's NAV

Reduce share price discount

- Renew NCIB for 2026
- Determine market value of core holdings
- Explore opportunities to monetize assets

Deploy capital for new investments

- Identify and invest in undervalued companies
- Utilize tax loss carry forwards
- Reduce HoldCo debt

Bozzetto sale accelerates focus and direction

Transaction highlights

- Definitive agreement signed with purchaser
- Transaction to generate net proceeds in the range of CAD\$265 to \$271M*
- Close expected within next three months
- Net proceeds will be used to invest in undervalued companies and reduce Aimia's indebtedness

No taxes expected due to use of capital tax loss carryforwards



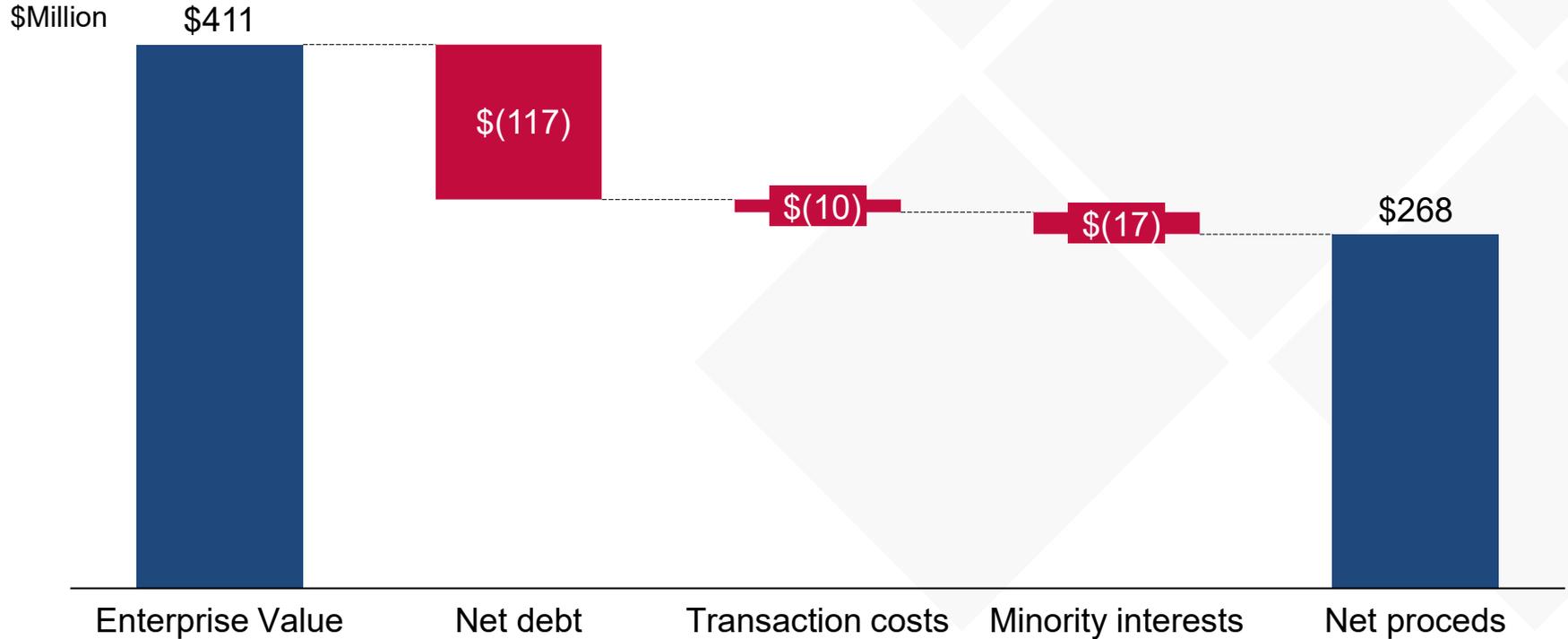
Why sell Bozzetto?

- Monetizing the asset and using its proceeds will drive enhanced shareholder value over long term
- Inability to utilize Aimia's tax losses against Bozzetto's taxable income
- Limited ability to upstream Bozzetto's cashflow from operations to parent company
- Market conditions are uncertain

Proceeds will allow Aimia to accelerate its strategy



Estimated net proceeds from sale*



Expected timeline

April 2026

Transaction close

- CAD\$265 to \$271M in net proceeds expected
- Subject to customary closing conditions
- Regulatory approval required

May 2026

Offer to redeem 2030 notes

- Requirement of indenture agreement
- Noteholders will have option to redeem or hold their notes
- Offer will be made at par value + accrued interest within 30 days of closing
- \$142.6M outstanding at Dec. 31 2025

Deploy capital

- Utilize proceeds towards acquiring controlling interest in operating companies
- Short list of target companies identified

Impact of early redemption

Senior notes

Maturity Date January, 2030

Interest rate 9.75%

Interest paid in 2025 \$13.9M

Principal Amount Outstanding \$142.6M*

Interest owing to maturity \$51M**

- Senior notes generated a \$53.8M gain and \$5.1M in annual savings when issued
- Early redemption will result in approximately \$51M of savings related to interest payments

Summary

- Transaction allows Aimia to accelerate its 3-step strategy
- Net proceeds will be used to invest in undervalued companies and reduce Aimia's indebtedness
- No impact to Aimia's other holdings



Poised to deploy capital to generate enhanced shareholder value



Questions?

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