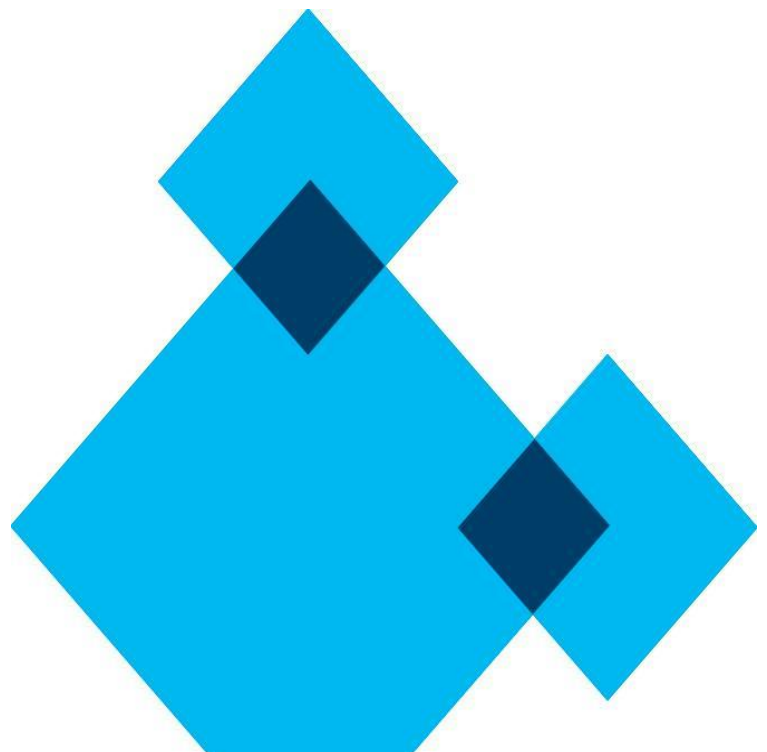




CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended March 31, 2026 and 2025

Unaudited





MANAGEMENT'S REPORT

The accompanying consolidated financial statements of Aimia Inc. are the responsibility of management and have been approved by the Board of Directors. The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles, which are International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"). The consolidated financial statements include some amounts and assumptions based on management's best estimates which have been derived with careful judgment.

In fulfilling its responsibilities, management of the Corporation has developed and maintains a system of internal accounting controls. These controls are designed to provide reasonable assurance that the financial records are reliable for the preparation of the financial statements. The Board of Directors reviews and approves the Corporation's consolidated financial statements.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor. The Corporation's independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of financial statements by an entity's auditor.

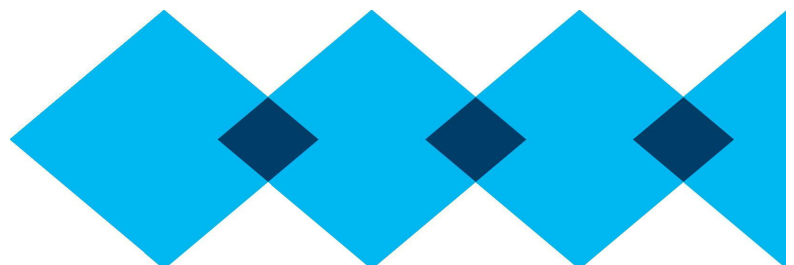
May 12, 2026

(signed) "Rhys Summerton"

RHYS SUMMERTON
Executive Chairman

(signed) "Steven Leonard"

STEVEN LEONARD
President & Chief Financial Officer





CONSOLIDATED STATEMENTS OF OPERATIONS

Three Months Ended March 31,

(in millions of Canadian dollars, except share and per share amounts)

| | | 2026 | 2025 |
|---|----------|-------------|---|
| | | (unaudited) | (unaudited) Restated - Notes 2(f) & 4 |
| Revenue from contracts with customers | Note 10A | \$ 32.7 | \$ 40.7 |
| Cost of sales | | (24.8) | (31.0) |
| Gross Profit | | 7.9 | 9.7 |
| Operating expenses | | | |
| Selling, general and administrative expenses | | (9.7) | (11.7) |
| Operating income (loss) | | (1.8) | (2.0) |
| Net change in fair value of investments | Note 5 | — | (0.5) |
| Interest, dividend and other investment income | | 0.5 | 0.6 |
| Financial expenses, net | Note 10A | (2.5) | (3.3) |
| Fair value gain (loss) on contingent consideration and Aimia warrants | | — | 0.6 |
| Earnings (loss) before income taxes | | (3.8) | (4.6) |
| Income tax recovery (expense) | | (0.4) | (1.1) |
| Net earnings (loss) from continuing operations | | \$ (4.2) | \$ (5.7) |
| Net earnings (loss) from discontinued operations | Note 4 | 8.0 | 6.1 |
| Net earnings (loss) | | \$ 3.8 | \$ 0.4 |
| Net earnings (loss) attributable to: | | | |
| Equity holders of the Corporation | | 2.7 | (0.6) |
| Non-controlling interests | | 1.1 | 1.0 |
| Net earnings (loss) | | 3.8 | 0.4 |
| Net earnings (loss) attributable to equity holders of the Corporation: | | | |
| Continuing operations | | (4.2) | (5.7) |
| Discontinued operations | Note 4 | 6.9 | 5.1 |
| | | 2.7 | (0.6) |
| Weighted average number of shares - Basic and diluted | Note 9 | 89,287,789 | 95,063,846 |
| Earnings (loss) per common share - Basic and diluted | | | |
| Continuing operations | Note 9 | \$ (0.05) | \$ 0.50 |
| Discontinued operations | Note 9 | \$ 0.07 | \$ 0.05 |
| | Note 9 | \$ 0.02 | \$ 0.55 |

The accompanying notes are an integral part of these condensed interim consolidated financial statements.



CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

| <i>(in millions of Canadian dollars)</i> | Three Months Ended March 31, | |
|---|------------------------------|---------------------|
| | 2026 (unaudited) | 2025 (unaudited) |
| Net earnings (loss) | \$ 3.8 | \$ 0.4 |
| Other comprehensive income (loss): | | |
| <i>Items that may be reclassified subsequently to net earnings (loss)</i> | | |
| Foreign currency translation adjustments | (3.4) | 4.6 |
| Other comprehensive income (loss) | (3.4) | 4.6 |
| Comprehensive income (loss) | \$ 0.4 | \$ 5.0 |
| Comprehensive income (loss) attributable to: | | |
| Equity holders of the Corporation | (1.0) | 3.9 |
| Non-controlling interests | 1.4 | 1.1 |
| Comprehensive income (loss) | \$ 0.4 | \$ 5.0 |
| Comprehensive income (loss) attributable to equity holders of the Corporation: | | |
| Continuing operations | (8.9) | (5.6) |
| Discontinued operations | 7.9 | 9.5 |
| | \$ (1.0) | \$ 3.9 |



CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| As at | | March 31, | December 31, |
|---|----------|-----------------|-----------------|
| <i>(in millions of Canadian dollars)</i> | | 2026 | 2025 |
| | | (unaudited) | |
| ASSETS | | | |
| <i>Current assets</i> | | | |
| Cash and cash equivalents | Note 10B | \$ 42.6 | \$ 109.2 |
| Income taxes receivable | | 0.4 | 2.3 |
| Accounts receivable | | 23.8 | 100.9 |
| Inventories | | 30.8 | 82.3 |
| Prepaid expenses | | 3.3 | 3.4 |
| Other current assets | | 0.4 | 1.0 |
| Receivable from related party | | — | 0.8 |
| Assets held for sale | Note 4 | 561.5 | — |
| | | 662.8 | 299.9 |
| <i>Non-Current assets</i> | | | |
| Deferred income taxes | | 1.6 | 5.8 |
| Investments in private companies and other financial instruments | Note 5 | 15.1 | 15.1 |
| Equity-accounted investments | | — | 5.6 |
| Property, plant and equipment | | 55.7 | 150.8 |
| Intangible assets | | 60.6 | 227.7 |
| Goodwill | | 41.4 | 127.8 |
| Other non-current assets | | 1.9 | 2.2 |
| | | \$ 839.1 | \$ 834.9 |
| LIABILITIES AND EQUITY | | | |
| <i>Current liabilities</i> | | | |
| Accounts payable and accrued liabilities | Note 10C | 16.6 | 79.0 |
| Income taxes payable | | 0.1 | 5.2 |
| Current portion of long-term debt | Note 6 | 3.5 | 9.1 |
| Other current borrowings | | — | 7.5 |
| Lease Liabilities | | 0.9 | 2.9 |
| Liabilities relating to assets held for sale | Note 4 | 316.9 | — |
| | | 338.0 | 103.7 |
| <i>Non-Current liabilities</i> | | | |
| Lease liabilities | | 4.3 | 7.3 |
| Long-term debt | Note 6 | 137.1 | 275.2 |
| Other non-current liabilities | | 10.8 | 57.0 |
| Deferred income taxes | | 7.8 | 48.1 |
| | | 498.0 | 491.3 |
| Total equity attributable to equity holders of the Corporation | Note 7 | 310.1 | 314.0 |
| Non-controlling interests | | 31.0 | 29.6 |
| Total equity | | 341.1 | 343.6 |
| | | \$ 839.1 | \$ 834.9 |

Approved by the Board of Directors

(signed) Thomas Little

Thomas Little
Director

(signed) Robert Feingold

Robert Feingold
Director



CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

| For the three months ended March 31, 2025 and 2026 (unaudited) | Common shares outstanding | Share capital - common shares | Share capital - preferred shares | Retained earnings (deficit) | Accumulated other comprehensive income (loss) | Contributed surplus | Total attributable to the equity holders of the Corporation | Non- controlling interests | Total equity |
|--|---------------------------------|--|---|-----------------------------------|--|------------------------|---|----------------------------------|-----------------|
| <i>(In millions of Canadian dollars, except share amounts)</i> | | | | | | | | | |
| Balance, December 31, 2024 | 95,413,317 | \$ 38.0 | \$ 231.1 | \$ (1,998.0) | \$ 7.4 | \$ 2,221.2 | 499.7 | \$ 28.9 | \$ 528.6 |
| Comprehensive income (loss) | | | | | | | | | |
| Net earnings (loss) | | | | (0.6) | | | (0.6) | 1.0 | 0.4 |
| <i>Other comprehensive income (loss):</i> | | | | | | | | | |
| Foreign currency translation adjustments | | | | | 4.5 | | 4.5 | 0.1 | 4.6 |
| Total comprehensive income (loss) | — | — | — | (0.6) | 4.5 | — | 3.9 | 1.1 | 5.0 |
| Transactions with owners, recorded directly in equity | | | | | | | | | |
| Common shares repurchased | (653,500) | (0.2) | | | | (1.4) | (1.6) | | (1.6) |
| Preferred shares repurchased | Note 6 | | (193.1) | 53.8 | | | (139.3) | | (139.3) |
| Preferred dividends | Note 8 | | | (0.7) | | | (0.7) | | (0.7) |
| Counterpart entry to liability related to put options granted to non-controlling interests | | | | (0.9) | | | (0.9) | | (0.9) |
| Accretion related to stock-based compensation plans | | | | | | 0.1 | 0.1 | | 0.1 |
| Total transactions with owners | (653,500) | (0.2) | (193.1) | 52.2 | — | (1.3) | (142.4) | — | (142.4) |
| Balance, March 31, 2025 | 94,759,817 | \$ 37.8 | \$ 38.0 | \$ (1,946.4) | \$ 11.9 | \$ 2,219.9 | \$ 361.2 | \$ 30.0 | \$ 391.2 |
| Balance, December 31, 2025 | 89,500,085 | \$ 35.6 | \$ 38.0 | \$ (1,965.1) | \$ (1.8) | \$ 2,207.3 | \$ 314.0 | \$ 29.6 | \$ 343.6 |
| Comprehensive income (loss) | | | | | | | | | |
| Net earnings (loss) | | | | 2.7 | | | 2.7 | 1.1 | 3.8 |
| <i>Other comprehensive income (loss):</i> | | | | | | | | | |
| Foreign currency translation adjustments | | | | | (3.7) | | (3.7) | 0.3 | (3.4) |
| Total comprehensive income (loss) | — | — | — | 2.7 | (3.7) | — | (1.0) | 1.4 | 0.4 |
| Transactions with owners, recorded directly in equity | | | | | | | | | |
| Common shares repurchased | Note 7 | (480,900) | (0.2) | | | (1.2) | (1.4) | | (1.4) |
| Preferred dividends | Note 8 | | | (0.7) | | | (0.7) | | (0.7) |
| Counterpart entry to liability related to put options granted to non-controlling interests | | | | (0.9) | | | (0.9) | | (0.9) |
| Accretion related to stock-based compensation plans | | | | | | 0.1 | 0.1 | | 0.1 |
| Total transactions with owners | (480,900) | (0.2) | — | (1.6) | — | (1.1) | (2.9) | — | (2.9) |
| Balance, March 31, 2026 | 89,019,185 | \$ 35.4 | \$ 38.0 | \$ (1,964.0) | \$ (5.5) | \$ 2,206.2 | \$ 310.1 | \$ 31.0 | \$ 341.1 |

The accompanying notes are an integral part of these condensed interim consolidated financial statements.



CONSOLIDATED STATEMENTS OF CASH FLOWS

| | | Three Months Ended March 31, | |
|---|----------|------------------------------|-------------|
| <i>(in millions of Canadian dollars)</i> | | 2026 | 2025 |
| | | (unaudited) | (unaudited) |
| CASH FLOWS FROM (USED IN) | | | |
| Operating activities | | | |
| Net earnings (loss) | | \$ 3.8 | \$ 0.4 |
| Adjustments for: | | | |
| Depreciation and amortization | | 5.8 | 9.0 |
| Share-based compensation | | 0.4 | 0.7 |
| Cortland International's long-term management incentive plan | | 0.6 | 1.0 |
| Fair value (gain) loss on contingent consideration and Aimia warrants | | (0.2) | (0.9) |
| Share of net (earnings) loss of equity-accounted investments | | — | (0.1) |
| Net financial expense (income) | | 6.3 | 7.7 |
| Income tax expense | | 2.6 | 2.5 |
| Net change in fair value of investments in equity instruments | | — | 0.5 |
| Changes in operating assets and liabilities | Note 10C | (14.3) | (0.3) |
| Other | | (0.4) | (1.5) |
| | | 0.8 | 18.6 |
| Cash from (used in) operating activities before the following items: | | 4.6 | 19.0 |
| Income taxes paid | | (0.8) | (6.8) |
| Net cash from (used in) operating activities | Note 4 | 3.8 | 12.2 |
| Investing activities | | | |
| Proceeds from the disposal of investments in marketable securities, private companies and other financial instruments | | — | 0.1 |
| Interest and dividend received | | 0.5 | 0.5 |
| Additions to property, plant & equipment and intangibles assets | | (2.2) | (3.8) |
| Loan repayment from related parties | | 0.8 | — |
| Net cash from (used in) investing activities | Note 4 | (0.9) | (3.2) |
| Financing activities | | | |
| Preferred dividends | Note 8 | (0.7) | (0.7) |
| Transaction costs related to substantial issuer bid and 2030 Notes | Notes 6 | — | (3.8) |
| Repurchase of common shares | Note 7 | (1.4) | (1.6) |
| Principal elements of lease payments | | (1.3) | (1.1) |
| Repayment of other borrowings | | (5.9) | (0.5) |
| Interest paid | Note 6 | (0.5) | (0.5) |
| Repayment of long-term debt | Note 6 | (2.0) | (1.9) |
| Net cash from (used in) financing activities | Note 4 | (11.8) | (10.1) |
| Net change in cash and cash equivalents | | (8.9) | (1.1) |
| Translation adjustment related to cash | | — | 0.4 |
| Total cash and cash equivalents, beginning of period | | 109.2 | 95.4 |
| Total cash and cash equivalents, end of period | | 100.3 | 94.7 |
| Less: cash and cash equivalents classified in assets held for sale | Note 4 | (57.7) | — |
| Cash and cash equivalents from continuing operations, end of period | | 42.6 | 94.7 |

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

THESE FINANCIAL STATEMENTS CONTAIN THE FOLLOWING NOTES:

| | | |
|-----|--|----|
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| 3. | SEGMENTED INFORMATION | 13 |
| 4. | DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS | 15 |
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| 6. | LONG-TERM DEBT | 20 |
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NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

1. STRUCTURE OF THE CORPORATION

Aimia Inc. (“Aimia” or the “Corporation”) was incorporated on May 5, 2008 under the *Canada Business Corporations Act*. The Corporation’s shares are listed on the Toronto Stock Exchange (TSX: AIM) (primary listing) and the Johannesburg Stock Exchange (JSE: All) (secondary listing). The registered and head office of Aimia is located at 1 University Avenue, 3rd Floor, Toronto, Ontario, M5J 2P1.

The Corporation is a diversified conglomerate that owns, at March 31, 2026, two core businesses: (1) a 94.18% interest in Bozzetto, a provider of specialty sustainable chemicals, offering sustainable textile, water and dispersion chemical solutions with applications in several end-markets including the textile, home and personal care, plasterboard and agrochemical markets (classified as discontinued operations; *Note 4*), and (2) a 100% ownership of Cortland International, a designer, manufacturer and supplier of synthetic fiber ropes, netting solutions, slings and tethers to the fishing and aquaculture, industrial and safety, marine and shipping, offshore energy, as well as other diversified industrial end markets worldwide.

Furthermore, the Corporation owns a 10.85% stake in Clear Media Limited, an outdoor advertising firm in China.

Discontinued operations - Bozzetto

On February 9, 2026, the Corporation announced that it entered into a definitive agreement to sell its interest in Bozzetto (*Note 4*). As a result of the signature of the definitive agreement and the progress of the transaction, management concluded that the Bozzetto business met the criteria for presentation as held for sale at March 31, 2026, and accordingly, qualified for discontinued operations presentation.

The transaction is expected to close by the end of May 2026, subject to customary closing conditions.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

2. MATERIAL ACCOUNTING POLICY INFORMATION

BASIS OF PREPARATION

(a) Statement of Compliance

These unaudited condensed interim consolidated financial statements ("interim financial statements") were prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board ("IFRS Accounting Standards"), and in compliance with International Accounting Standard 34 - Interim Financial Reporting ("IAS 34"). Accordingly, certain information and note disclosures normally included in the audited annual consolidated financial statements have been omitted or condensed. These interim financial statements should be read in conjunction with the Corporation's audited annual consolidated financial statements for the year ended December 31, 2025.

The interim financial statements include all adjustments considered necessary by management to fairly state the Corporation's results of operations, financial position and cash flows. The operating results for interim periods are not necessarily indicative of results that may be expected for any other interim period or for the full year.

These interim financial statements were authorized for issue by the Corporation's Board of Directors on May 12, 2026.

(b) Basis of Measurement

These consolidated financial statements have been prepared on the historical cost basis except for the following balance sheet items:

- Investment in marketable securities, private companies and other financial instruments are measured at fair value (*Note 5*);
- Liabilities for cash-settled share-based payment arrangements are measured at fair value;
- Liabilities related to put options granted to Bozzetto's and Bozzetto S.A.'s non-controlling interests are measured at the present value of the redemption amounts;
- Cortland's management long-term incentive plan liability is measured at present value using the projected unit credit method;
- Bozzetto's unfunded post-employment benefits obligations and Cortland International's long-term management incentive plan are measured at their present value;
- Contingent considerations related to business acquisition or disposal are measured at fair value;
- Aimia warrants are measured at fair value.

(c) Presentation Currency

These consolidated financial statements are expressed in Canadian Dollars.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(d) *Use of Judgments and Estimates*

The preparation of these consolidated financial statements in conformity with IFRS Accounting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the amounts reported as assets, liabilities, income and expenses in the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are accounted for prospectively.

Judgments

Judgments made in applying accounting policies that have the most significant effects on the amounts reflected in these consolidated financial statements are as follows:

- The determination of the functional currencies of the Corporation's subsidiaries when the primary indicators are mixed.
- Whether the Corporation acts as a principal or an agent when performing certain toll manufacturing activities. The toll manufacturing activities occur in Bozzetto and therefore, are presented as discontinued operations (*Note 4*).

Estimates

Information about assumptions and estimates with a significant risk of resulting in material adjustments within the next year are presented below. Additional information about these assumptions and estimations are included in Aimia's audited consolidated financial statements for the year ended December 31, 2025, unless otherwise noted below.

- Measurement of the liabilities related to the put options granted to Bozzetto and Bozzetto S.A.'s non-controlling interests, which include significant unobservable inputs.
- Measurement of the fair value of the investment in Clear Media and the expected credit loss on the other investment income receivable from Forward Elite, which include significant unobservable inputs. These inputs are detailed in *Note 5*;

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(e) Accounting Policies

These interim financial statements have been prepared using the same accounting policies as those presented in the Corporation's audited annual consolidated financial statements for the year ended December 31, 2025, except as described below.

Adoption of revised accounting standards

The Corporation has adopted the following revised standards as detailed below:

Targeted amendments to IFRS 9, 'Financial Instruments', and IFRS 7, 'Financial Instruments: Disclosures'

On May 30, 2024, the IASB issued targeted amendments to IFRS 9 and IFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

The amendments did not have any impact on the consolidated statements of the Corporation.

Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7

In December 2024, the IASB issued targeted amendments to IFRS 7 and IFRS 9 to allow entities to better reflect nature-dependent electricity contracts in the financial statements. The amendments:

- clarify the application of the 'own-use' criteria to nature-dependent electricity contracts;
- permit hedge accounting if these contracts are used as hedging instruments; and
- add new disclosure requirements to enable users of financial statements to better understand the effect of these contracts on an entity's financial performance and cash flows.

The amendments did not have any impact on the consolidated statements of the Corporation.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(f) Restatement of comparative financial information - Reclassification of selling expenses

The classification of certain selling expenses, amounting to \$0.2 million in Q1 2025, which were previously presented in cost of sales and are now presented in selling, general and administrative expenses, have been restated to align the presentation format to the one used in Aimia's 2025 annual audited consolidated financial statements.

(g) Seasonality of operations

While the results of the Corporation are not significantly impacted by seasonality, Cortland International usually has lower sales and production volumes in the first quarter of the year. The Cortland International Indian market can also be negatively impacted by the level of rain during the monsoon season (June to September), whereas Bozzetto (discontinued operations) will usually have lower sales and production volumes in the third and fourth quarters of the year due to plant closures for holiday seasons.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

3. SEGMENTED INFORMATION

Aimia, through its own operations and those of its subsidiaries, operates two reportable and operating segments, namely, Cortland International and Holdings.

For each of the operating segments, the Corporation's chief operating decision-makers (role currently occupied by the Executive Chairman, and the President and Chief Financial Officer) review internal management reports on a monthly basis. Accounting policies applied for the Cortland International and Holdings segments are identical to those used for the purposes of the consolidated financial statements.

In prior periods, Bozzetto was presented as a reportable and operating segment. The results of Bozzetto have been removed in the comparative segmented information presented below. Refer to *Note 4* for the financial information of the Bozzetto business which is presented as a disposal group held for sale and discontinued operations.

Cortland International

The Cortland International segment includes the results of Cortland International as well as other expenses that relate to acquisitions done by Cortland International, including transaction costs.

Holdings

The Holdings segment includes Aimia's current and/or former investments in Clear Media Limited, Kognitiv, as well as, from time to time, minority investments in various public company securities and limited partnerships. Holdings also includes corporate operating costs, including costs related to public company disclosure and Board of Directors costs, executive leadership, legal, finance and administration.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

3. SEGMENTED INFORMATION (continued)

| | Three Months Ended March 31, | | | | | | | |
|--|------------------------------|--------|--------------|-------|----------------|---------|-------------------------------|--------|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| Operating Segment | Cortland International | | Holdings | | Eliminations | | Continuing Operations - Total | |
| Revenue from contracts with customers | 32.7 | 40.7 | — | — | — | — | 32.7 | 40.7 |
| Cost of sales | (24.8) | (31.0) | — | — | — | — | (24.8) | (31.0) |
| Gross Profit | 7.9 | 9.7 | — | — | — | — | 7.9 | 9.7 |
| Operating expenses | | | | | | | | |
| Selling, general and administrative expenses | (7.3) | (8.3) | (2.4) | (3.4) | — | — | (9.7) | (11.7) |
| Operating income (loss) | 0.6 | 1.4 | (2.4) | (3.4) | — | — | (1.8) | (2.0) |
| Net change in fair value of investments | — | — | — | (0.5) | — | — | — | (0.5) |
| Interest, dividend and other investment income | 0.1 | 0.1 | 0.4 | 0.5 | — | — | 0.5 | 0.6 |
| Financial income (expense), net | (1.3) | (0.1) | (1.2) | (3.2) | — | — | (2.5) | (3.3) |
| Fair value gain (loss) on contingent consideration and Aimia warrants | — | — | — | 0.6 | — | — | — | 0.6 |
| Intercompany interest income (expense) | (2.2) | (2.4) | 2.2 | 2.4 | — | — | — | — |
| Earnings (loss) before income taxes ^(a) | (2.8) | (1.0) | (1.0) | (3.6) | — | — | (3.8) | (4.6) |
| Additions to property, plant & equipment and intangibles assets | 0.9 | 2.1 | — | — | — | — | 0.9 | 2.1 |
| Total assets ^(b) | 223.3 | 268.9 | 171.6 | 213.1 | (117.3) | (122.3) | 277.6 | 359.7 |

(a) The reconciliation of the consolidated earnings (loss) before income taxes to the consolidated net earnings (loss) for the three months ended March 31, 2026, and March 31, 2025, is presented in the consolidated statements of operations.

(b) Total assets of the Holdings segment as of March 31, 2026, include \$117.3 million (2025: \$122.3 million) of intercompany interest bearing loan (including accrued interests) to Cortland International. Total assets related to continuing operations exclude assets held for sale of \$561.5 million (Note 4).

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

4. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS

DEFINITIVE AGREEMENT TO SELL INTEREST IN BOZZETTO

On February 9, 2026, the Corporation announced that it entered into a definitive agreement to sell its interest in Bozzetto. Net proceeds from the transaction, after taking into consideration the payment of Bozzetto's senior debt, minority interests and transaction costs, and factoring in derivative instruments entered into to hedge a portion of the net proceeds, are currently estimated to be approximately \$267.0 million (€166.0 million). Net proceeds will be subject to closing net debt and working capital. Based on these estimated proceeds, Aimia expects to record a gain on disposal at closing. Aimia does not expect to incur any taxes from this transaction given its capital tax losses carryforward.

The transaction is expected to close by the end of May 2026, subject to customary closing conditions.

Based on the signature of the definitive agreement and the progress of the transaction during the first quarter of 2026, management has concluded that the Bozzetto business met the criteria to be classified as a disposal group held for sale at March 31, 2026, and accordingly, qualified for discontinued operations classification. The comparative information in the statements of operations has been restated to reflect the presentation of the Bozzetto disposal group as discontinued operations.

Consistent with the terms of its 2030 Notes, the Corporation is required following the sale of more than 50% of its assets to offer to purchase all outstanding 2030 Notes at par plus any accrued and unpaid interest. As at March 31, 2026, the principal value of Aimia's Senior Notes was \$142.6 million and accrued and unpaid interest amounted to \$3.5 million. Aimia's purchase offer to note holders will be made post the closing of the Bozzetto sale.

Derivative financial instruments

During the three months ended March 31, 2026, in order to mitigate the risk associated with fluctuations in the Euro against the Canadian dollar on a portion of the expected net proceeds related to Bozzetto sale, Aimia entered into deal contingent foreign exchange forward contracts, with a nominal value of €88.0 million in exchange for approximately \$141.7 million. At March 31, 2026, the deal contingent foreign exchange forward contracts fair value was negligible (fair value hierarchy classification: Level 2).

Subsequent to March 31, 2026, Aimia entered into a foreign exchange forward contract, with a nominal value of €40.0 million in exchange for \$64.5 million. The Corporation has pledged term deposits totaling \$7.7 million as collateral to its counterparty to secure its obligations under the foreign exchange forward contract.

The Corporation hedged nominal value now amounts to €128.0 million of the expected net proceeds related to the Bozzetto sale.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

4. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS

(continued)

Financial information and cash flow information

Statements of operations and comprehensive income

| Results of the Bozzetto disposal group | Three Months Ended March 31, | |
|--|---------------------------------|--------|
| | 2026 | 2025 |
| Revenue from contracts with customers | 93.0 | 89.1 |
| Cost of sales | (61.0) | (63.0) |
| Gross Profit | 32.0 | 26.1 |
| Selling, general and administrative expenses | (17.7) | (14.0) |
| Operating income (loss) | 14.3 | 12.1 |
| Share of net earnings (loss) from equity-accounted investments | — | 0.1 |
| Interest, dividend and other investment income | 0.1 | 0.1 |
| Financial expenses, net | (4.4) | (5.1) |
| Fair value gain (loss) on contingent consideration | 0.2 | 0.3 |
| Earnings (loss) before income taxes | 10.2 | 7.5 |
| Income tax expense | (2.2) | (1.4) |
| Net earnings (loss) | 8.0 | 6.1 |
| Other comprehensive income (loss) | | |
| Foreign currency translation adjustments | 1.3 | 4.5 |
| Comprehensive income (loss) | 9.3 | 10.6 |
| Net earnings (loss) attributable to: | | |
| Equity holders of the Corporation | 6.9 | 5.1 |
| Non-controlling interest | 1.1 | 1.0 |
| Net earnings (loss) | 8.0 | 6.1 |
| Comprehensive earnings (loss) attributable to: | | |
| Equity holders of the Corporation | 7.9 | 9.5 |
| Non-controlling interest | 1.4 | 1.1 |
| Comprehensive income (loss) | 9.3 | 10.6 |

Statements of cash flows

| Net cash generated (used) by the Bozzetto disposal group | Three Months Ended March 31, | |
|---|---------------------------------|-------|
| | 2026 | 2025 |
| Cash from (used in) operating activities | 15.4 | 15.4 |
| Cash from (used in) investing activities | (1.3) | (1.6) |
| Cash from (used in) financing activities | (6.6) | (3.7) |
| Translation adjustment related to cash | — | 0.7 |
| Net cash generated (used) by the Bozzetto disposal group | 7.5 | 10.8 |

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

4. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (continued)

Disposal group assets and liabilities held for sale ^(a)

At March 31, 2026, the assets and liabilities of the Bozzetto disposal group presented below are measured at the lower of their carrying amount and fair value less cost of disposal. The carrying amount was lower than the fair value less cost of disposal and, therefore, no write-down has been recorded. The property, plant and equipment, and the intangible assets are no longer being depreciated or amortized subsequent to the held for sale designation.

| Assets held for sale | |
|---|--------------|
| Cash and cash equivalents | 57.7 |
| Income taxes receivable | 0.6 |
| Accounts receivable | 87.0 |
| Inventories | 58.0 |
| Prepaid expenses | 1.0 |
| Other current assets | 0.9 |
| Deferred income taxes | 4.3 |
| Equity-accounted investments | 5.6 |
| Property, plant and equipment | 98.6 |
| Intangible assets | 162.6 |
| Goodwill | 84.8 |
| Other non-current assets | 0.4 |
| Total | 561.5 |
| Liabilities related to assets held for sale | |
| Accounts payable and accrued liabilities | 65.7 |
| Income taxes payable | 6.0 |
| Long-term debt | 147.2 |
| Other current borrowings | 1.6 |
| Lease liabilities | 9.6 |
| Other non-current liabilities | 48.0 |
| Deferred income taxes | 38.8 |
| Total | 316.9 |

(a) As at March 31, 2026, a non-controlling interest balance of \$31.0 million is also related to the Bozzetto disposal group.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

5. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair Value Hierarchy

Financial instruments recorded at fair value on the consolidated statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - valuation based on quoted prices observed in active markets for identical assets or liabilities.

Level 2 - valuation techniques based on inputs that are quoted prices of similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; inputs other than quoted prices used in a valuation model that are observable for that instrument; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - valuation techniques with significant unobservable market inputs.

A financial instrument is classified at the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

The following table presents the fair value of the Corporation's main investments and their fair value hierarchy classification.

| | | March 31, | December 31, |
|---|-----------|-------------|--------------|
| | Hierarchy | 2026 | 2025 |
| Investments in private companies and other financial instruments | | | |
| Clear Media Limited | Level 3 | 12.1 | 12.0 |
| Investment funds | Level 2 | 3.0 | 3.1 |
| Total | | 15.1 | 15.1 |

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

5. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

The net change in fair value of investments for the three months ended March 31, 2026 and 2025, is detailed below.

| | Three Months Ended March 31, | | |
|--|------------------------------|--------------|--------------|
| | Hierarchy | 2026 | 2025 |
| Net change in unrealized fair value | | | |
| Clear Media | Level 3 | 0.1 | (0.1) |
| Investment funds | Level 2 | (0.1) | (0.4) |
| Net change in fair value of investments | | — | (0.5) |

The following table provides information about how the fair value of the investments in private companies and other financial instruments were derived.

| March 31, 2026 | | | | |
|---------------------|---|---|-------|------------------------|
| Investments | Valuation technique | Key valuation inputs | Input | Sensitivity |
| Clear Media Limited | Market Approach - Revenue Multiple | Revenue multiple | 1.8x | +/- 0.1x = +/- \$1.6MM |
| Investment funds | Price Based | Net Asset Value attributed based on investor statement | N/A | N/A |

| December 31, 2025 | | | | |
|---------------------|---|---|-------|------------------------|
| Investments | Valuation technique | Key valuation inputs | Input | Sensitivity |
| Clear Media Limited | Market Approach - Revenue Multiple | Revenue multiple | 1.8x | +/- 0.1x = +/- \$1.5MM |
| Investment funds | Price Based | Net Asset Value attributed based on investor statement | N/A | N/A |

Financial assets and financial liabilities at amortized cost

The carrying amounts reported in the consolidated statement of financial position for cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities approximate fair values based on the immediate or short-term maturities of these financial instruments. The carrying amount of the Bozzetto's long-term debt approximates its fair value based on the variable rate characteristic of the debt, which resets every three or six months.

The carrying amount of Holdings' 2030 Notes, which are measured at amortized cost, and the fair value thereof, are as set out in the following table:

| | March 31, 2026 | | |
|---|----------------|----------------|------------|
| | Hierarchy | Carrying value | Fair Value |
| Holdings' 2030 Notes (including accrued interest payable) | Level 2 | 140.6 | 146.1 |

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

6. LONG-TERM DEBT

The table below provides additional details on the cash movements related to the following line items included in the consolidated statements of cash flows for the three months ended March 31, 2026 and 2025:

| | Three Months Ended March 31, | |
|---|------------------------------|--------------|
| | 2026 | 2025 |
| INCLUDED IN FINANCING ACTIVITIES | | |
| Interest paid | | |
| Bozzetto - Senior credit facilities | (0.1) | (0.3) |
| Holdings - 2030 Notes | — | — |
| Other | (0.4) | (0.2) |
| Total | (0.5) | (0.5) |
| Repayment of long-term debt | | |
| Bozzetto - Senior credit facilities | (2.0) | (1.9) |
| Holdings - 2030 Notes | — | — |
| Total | (2.0) | (1.9) |

HOLDINGS

2030 Notes

| | Outstanding at March 31, 2026 | Maturity |
|--|----------------------------------|--------------|
| 2030 Notes - Principal | 142.6 | January 2030 |
| Accrued interest payable | 3.5 | |
| Unamortized discount and transaction costs | (5.5) | |
| Total debt - Holdings segment | 140.6 | |
| Less: current portion (accrued interest) | (3.5) | |
| Long-term debt - Holdings segment | 137.1 | |

Pursuant to the Substantial Issuer Bid, as of January 30, 2025, 4,528,157 Preferred Shares, Series 1, 660,174 Preferred Shares, Series 3 and 2,701,600 Preferred Shares, Series 4, were validly tendered and exchanged for considerations totaling \$138.3 million into 2030 Notes, representing 97% of the par value, maturing on January 14, 2030. In addition, the Corporation paid transaction costs of \$3.8 million in the first quarter of 2025 in connection with the SIB, which included \$0.3 million of sales tax which were subsequently recovered in the fourth quarter of 2025. Of the net transaction costs, \$2.5 million was recorded as deferred financing costs and \$1.0 million recorded against Retained Earnings (Deficit) in the consolidated statement of changes in equity.

The 2030 Notes bear interest at an annual rate of 9.75% payable semi-annually in arrears on June 30 and December 31 in each year (or the immediately following Business Day if any interest payment date would not otherwise be a Business Day). Aimia has the option, in its sole discretion, to pay interest on the 2030 Notes in paid-in-kind interest at a 1.50% premium to the cash coupon ("PIK Interest"); provided, however, that Aimia shall not be entitled to make PIK Interest payments on the 2030 Notes if concurrently with such payments Aimia satisfies its obligations ranking junior to the 2030 Notes (not including any obligations of Bozzetto or Cortland International).

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

6. LONG-TERM DEBT (continued)

Prepayment option

At the option of the Corporation, the 2030 Notes can be early redeemed. Prior to the second anniversary of the date of issuance of the 2030 Notes, the 2030 Notes are redeemable, in whole or in part, at:

- a price equal to 100% of the aggregate principal amount of the 2030 Notes being redeemed; plus
- accrued and unpaid interest; and
- a redemption premium, representing interest payments due at of the redemption date on the 2030 Notes through the second anniversary of the date of the issuance (excluding accrued and unpaid interest), discounted using the Government of Canada Rate, as defined in the agreement, as of such redemption date plus 100 basis points.

From the second anniversary of the date of issuance to their maturity date, the 2030 Notes are redeemable, in whole or in part, from time to time, at:

- a price equal to 100% of the aggregate principal amount of the 2030 Notes being redeemed; plus
- accrued and unpaid interest.

The early prepayment feature of the 2030 Notes represents an embedded derivative. The fair value of this early prepayment option fluctuates based on market interest rates. The fair value of the embedded derivative has been estimated using a Hull-White pricing model, with its main inputs being the Canadian Overnight Repo Rate Average curve, implied volatility and the credit spread of the 2030 Notes, and is classified as Level 2 in the fair value hierarchy. Given that the fair value of the embedded derivative was not significant at inception, the Corporation has not recognized any value for the bifurcated derivative at that time. There has been no significant change in the fair value between inception and March 31, 2026.

Mandatory offers to purchase

Aimia is not required to make any mandatory redemption payments with respect to the 2030 Notes other than at maturity. However, Aimia may be required to offer to purchase the 2030 Notes under certain asset sale or change of control scenarios.

Under the asset sale scenario, if Aimia disposes of 50% or more of its assets in a single transaction or a series of related transactions, the Corporation will be required to make an offer to all 2030 Notes holders (an "Asset Sale Offer") to purchase the maximum aggregate principal amount of 2030 Notes, on a pro rata basis, that may be purchased using the net proceeds of such Asset Sale at an offer price in cash equal to 100% of the aggregate principal amount, plus accrued and unpaid interest. The Bozzetto transaction, when completed, would represent such asset sale scenario (*Note 4*).

Under the change of control scenario, the Corporation will be required to make an offer to all 2030 Notes holders (a "Change of Control Offer") to purchase all outstanding Notes at an offer price in cash equal to 101% of the principal amount of each Note to be redeemed, plus accrued and unpaid interest.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

6. LONG-TERM DEBT (continued)

BOZZETTO (HELD FOR SALE)

Senior credit facilities

Amounts outstanding under the Bozzetto credit facilities as of March 31, 2026, are as follows:

| | Outstanding EUR | Outstanding CAD | Maturity |
|---|--------------------|--------------------|----------------|
| Facility A - Principal ^{(a)(e)} | 26.0 | 41.6 | May 2028 |
| Facility B - Principal ^{(b)(e)} | 47.5 | 75.9 | May 2029 |
| Capex A - Principal ^{(c)(e)} | 3.4 | 5.4 | May 2028 |
| Capex B - Principal ^{(d)(e)} | 9.0 | 14.4 | May 2029 |
| Accrued interest payable | 1.4 | 2.2 | |
| Senior loans - All facilities | 87.3 | 139.5 | |
| CDP senior loan - Principal ^(f) | 7.5 | 12.0 | September 2027 |
| Total long-term debt before unamortized transaction costs | 94.8 | 151.5 | |
| Unamortized transaction costs | (2.7) | (4.3) | |
| Total long-term debt - Bozzetto segment | 92.1 | 147.2 | |
| Less: current portion (including accrued interest) | (7.0) | (11.3) | |
| Long-term debt - Bozzetto segment | 85.1 | 135.9 | |

- (a) Facility A bears interest at the E6M reference rate plus a margin of 3.75% at March 31, 2026. Facility A is subject to semi-annual principal repayment and semi-annual interest payments.
- (b) Facility B bears interest at the E6M reference rate plus a margin of 4.25% at March 31, 2026. Facility B is subject to full principal repayment at the termination date in May 2029 and semi-annual interest payments.
- (c) Capex A bears interest at the E6M reference rate plus a margin of 3.75% at March 31, 2026. Capex A is subject to semi-annual principal repayment and semi-annual interest payments.
- (d) Capex B bears interest at the E6M reference rate plus a margin of 4.25% at March 31, 2026. Capex B is subject to full principal repayment at the termination date in May 2029 and semi-annual interest payments.
- (e) Each of the Facilities are also subject to annual mandatory prepayments based on Bozzetto's excess cash flow and leverage ratio, as defined in the senior facility agreements.
- (f) CDP senior loan bears interest at E3M reference rate plus a margin of 1.80%, and is subject to quarterly principal repayments and quarterly interest payments.

Amounts outstanding under the Bozzetto credit facilities as of March 31, 2026, which are part of the Bozzetto disposal group (Note 4), are presented within liabilities relating to assets classified as held for sale.

CDP senior loan

In March 2026, Bozzetto repaid a quarterly principal amount of \$2.0 million (€1.25 million).

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

7. CAPITAL STOCK

COMMON SHARES

Normal course issuer bid

2025-2026 NCIB

On June 4, 2025, the Corporation announced it had received approval from the Toronto Stock Exchange to purchase up to 5,906,629 of its issued and outstanding common shares under a normal course issuer bid during the period from June 6, 2025 to no later than June 5, 2026 (the "2025-2026 NCIB").

During the three months ended March 31, 2026, Aimia repurchased and cancelled, under the 2025-2026 NCIB, 480,900 common shares for a total consideration of \$1.4 million, including the 2% tax on repurchase of equity under Part II.2 of the Income Tax Act (Canada). Of the total consideration to repurchase common shares during the three months ended March 31, 2026, \$0.2 million was recorded as a reduction of share capital and \$1.2 million as a reduction of contributed surplus.

Subsequent to March 31, 2026, Aimia repurchased 329,800 common shares for a total consideration of \$0.9 million.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

8. DIVIDENDS

Quarterly dividends declared to preferred shareholders of Aimia for the three months ended March 31, 2026 and 2025, were as follows:

| Three months ended | 2026 | | 2025 | |
|---|------------|---------------------|------------|---------------------|
| | Amount | Per preferred share | Amount | Per preferred share |
| Series 1 | | | | |
| March 31, | 0.2 | 0.392563 | 0.2 | 0.300125 |
| Total | 0.2 | 0.392563 | 0.2 | 0.300125 |
| Series 3 | | | | |
| March 31, | 0.5 | 0.485813 | 0.5 | 0.485813 |
| Total | 0.5 | 0.485813 | 0.5 | 0.485813 |
| Series 4 | | | | |
| March 31, | — | 0.395630 | — | 0.473486 |
| Total | — | 0.395630 | — | 0.473486 |
| Total preferred dividends on Series 1, Series 3 and Series 4 | 0.7 | | 0.7 | |

Aimia is subject to Part VI.1 tax under the Income Tax Act (Canada) (the "ITA") at an imposed tax rate of 40% associated with dividends paid on its preferred shares. For the three months ended March 31, 2026, the gross amount of Part VI.1 tax expense amounted to \$0.3 million (2025: \$0.3 million). Aimia and its related Canadian subsidiaries currently do not have sufficient Canadian taxable income to benefit from the Part VI.1 tax deduction to offset the Part 1 tax. Any unused Part VI.1 tax deduction are carried forward as non-capital losses under the rules specifically provided under the ITA.

During the three months ended March 31, 2026 and 2025, the Corporation paid \$0.4 million and \$5.9 million of Part VI.1 tax, respectively.

On May 12, 2026, the Board of Directors of Aimia declared quarterly dividends of \$0.392563 per Series 1 preferred share, \$0.485813 per Series 3 preferred share and \$0.398343 per Series 4 preferred share, in each case payable on June 30, 2026, to shareholders of record on June 16, 2026.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

9. EARNINGS (LOSS) PER COMMON SHARE

Earnings (loss) per common share

| | Three Months Ended March 31, | |
|---|------------------------------|-------------------|
| | 2026 | 2025 |
| Earnings (loss) attributable to equity holders of the Corporation | 2.7 | (0.6) |
| Deduct: Dividends declared on preferred shares related to the period (Note 8) | (0.7) | (0.7) |
| Add: Excess of preferred shares' assigned value over consideration exchanged for repurchase ^(a) (Note 6) | — | 53.8 |
| Earnings (loss) attributable to common shareholders | 2.0 | 52.5 |
| Weighted average number of common shares - Basic and diluted | 89,287,789 | 95,063,846 |
| Earnings (loss) per common share - Basic and diluted | \$ 0.02 | \$ 0.55 |
| Continuing operations | (0.05) | 0.50 |
| Discontinued operations | 0.07 | 0.05 |

(a) Include \$1.0 million of transaction costs related to the substantial issuer bid and 2030 Notes exchange.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

10. ADDITIONAL FINANCIAL INFORMATION

The following sections provide additional information regarding certain primary financial statement captions:

A) STATEMENTS OF OPERATIONS

REVENUE FROM CONTINUING OPERATIONS

Revenue by product and services

| | Three Months Ended March 31, | |
|--|------------------------------|-------------|
| | 2026 | 2025 |
| Revenue recognized at a point in time | | |
| <i>Cortland International segment:</i> | | |
| Rope products | 25.0 | 31.7 |
| Netting and other products | 7.7 | 9.0 |
| Total revenue recognized at a point in time | 32.7 | 40.7 |

Revenue by geographical location

| | Three Months Ended March 31, | |
|----------------------|------------------------------|-------------|
| | 2026 | 2025 |
| Europe | 9.8 | 13.6 |
| Asia & Oceania | 10.4 | 9.6 |
| Americas | 11.1 | 15.4 |
| Africa/Middle East | 1.4 | 2.1 |
| Total revenue | 32.7 | 40.7 |

FINANCIAL EXPENSES FROM CONTINUING OPERATIONS, NET

| | Three Months Ended March 31, | |
|-----------------------------------|------------------------------|------------|
| | 2026 | 2025 |
| Interest on long-term debt | 3.8 | 3.1 |
| Other interest expenses | 0.3 | 0.2 |
| Foreign exchange (gain) loss | (1.3) | 0.2 |
| Other financial expenses (income) | (0.3) | (0.2) |
| Financial expenses, net | 2.5 | 3.3 |

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions of Canadian dollars, except share and per share amounts)

Unaudited

10. ADDITIONAL FINANCIAL INFORMATION (continued)

B) STATEMENTS OF FINANCIAL POSITION

CASH AND CASH EQUIVALENTS

Of the \$42.6 million cash and cash equivalents balance related to continuing operations, \$3.9 million is held in Cortland International and \$38.7 million in the Holdings segments, respectively.

Additionally, \$57.7 million in cash and cash equivalents is held in Bozzetto and is presented within assets held for sale at March 31, 2026.

As long as Bozzetto's senior loans and CDP loan are outstanding, Bozzetto is limited from making any distributions to Aimia above €20.0 million per financial year. In order to be able to make such distributions, the leverage ratio of Bozzetto is required to be lower or equal to 2:1 after such distribution is completed. As at March 31, 2026, the leverage ratio was at 1.64.

C) STATEMENTS OF CASH FLOWS

CHANGES IN OPERATING ASSETS AND LIABILITIES

| | Three Months Ended March 31, | |
|--|------------------------------|--------------|
| | 2026 | 2025 |
| Accounts receivable | (10.8) | (2.4) |
| Inventories | (6.9) | (0.3) |
| Prepaid expenses | (0.8) | 1.4 |
| Other current assets | (0.1) | (0.5) |
| Other non-current assets | (0.1) | 0.1 |
| Accounts payable and accrued liabilities | 4.8 | 1.8 |
| Other non-current liabilities | (0.4) | (0.4) |
| Total | (14.3) | (0.3) |

Settlement of a claim from a former executive initiated in 2020

During the three months ended March 31, 2026, the Corporation has paid a lump sum of \$5.2 million to a former executive in consideration for the settlement of all outstanding matters between them. The amount was previously accrued in prior periods and therefore, there is no impact on the consolidated statement of operations during the three months ended March 31, 2026, related to this settlement.