AIMIA

AIMIA REPORTS SECOND QUARTER 2026 RESULTS

Toronto, August 11, 2026 - Aimia Inc. (TSX: AIM; JSE: AII) ("Aimia" or the "Company"), today reported its financial results for the three and six months ended June 30, 2026. All amounts are in Canadian currency unless otherwise noted.

SENIOR LEADERSHIP COMMENTARY

"The closing of the Bozzetto transaction, which generated $270 million in net proceeds, the purchase of more than $131 million of Senior Notes outstanding, and the renewal of our normal course issuer bid in the second quarter are indicative of the ongoing progress we are making against our strategy and commitment to enhancing shareholder value," said Rhys Summerton, Aimia's Executive Chairman. "We anticipate sustaining this momentum over the coming months through disciplined capital allocation initiatives, completion of a dual listing in the UK, and accelerating a turnaround at Cortland."

"The $21.7 million gain from the Bozzetto divestiture contributed to our highest earnings per share in more than a year and to a 21.5% increase in the quarter in the net equity value attributable to common shareholders, which totaled $330.6 million at quarter end," said Steven Leonard, Aimia's President & Chief Financial Officer. "As we continue to execute our strategy, we will sharpen our focus on growing our net equity value given our belief that investing in undervalued companies with strong balance sheets, sustainable operations, and recurring cashflow will deliver meaningful long-term growth."

AIMIA'S Q2 2026 HIGHLIGHTS

- Completed the sale of the Company's interest in the specialty chemicals business Giovanni Bozzetto S.p.A for final net proceeds of $270 million after the payments of Bozzetto's net debt, minority interests, and transaction costs.
- Recorded a net accounting gain of $21.7 million on the sale of Bozzetto. Aimia did not incur an income tax expense with the transaction as the taxable gain of approximately $45 million was fully offset by the utilization of capital loss carry forwards.
- Renewed a normal course issuer bid (NCIB) to purchase for cancellation up to 5,012,419 common shares, representing 10% of the Company's public float as at May 29, 2026. The renewed NCIB expires June 7, 2027.
- Purchased an aggregate principal amount of $131.4 million of the Company's outstanding 9.75% Senior Unsecured Notes through a tender offer to note holders following the closing of the Bozzetto transaction. The tender offer expired on June 26 and payment for the validly tendered notes was made on July 3, 2026. Post the paydown, a balance of $11.2 million in principal notes remains outstanding through maturity in January 2030.
- Reported revenue from continuing operations of $36.4 million, down 3.7% from $37.8 million generated in Q2 2025. Aimia's results for Q2 2026 and the comparative period of 2025 exclude the contributions from Bozzetto, which is classified as discontinued operations given its sale.
- Generated Adjusted EBITDA from continuing operations of $2.3 million, down from $2.8 million reported in Q2 2025. The decline was driven by a lower contribution from Cortland International.
- Reported consolidated net earnings of $33.3 million, up from a net loss of $6.1 million in Q2 2025. The favourable $39.4 million turnaround was largely driven by the net gain of $21.7 million related to the divestiture of Bozzetto and a favourable variance of $10.1 million in net financial expense/income, mainly driven by a gain on foreign exchange from the translation of intercompany receivables and cash balances denominated in US dollars.
- Generated consolidated earnings per share of $0.36 compared to a loss per share of $0.08 in Q2 2025.
- Repurchased 618,700 common shares for cancellation for a total consideration of $1.8 million.

CONSOLIDATED FINANCIAL HIGHLIGHTS

Aimia	3-Months Ended June 30			6-Months Ended June 30		
(in $millions except for margin and per share data)	2026	2025	Change	2026	2025	Change
Continuing operations						
Revenue	**36.4**	37.8	(3.7)%	**69.1**	78.5	(12.0)%
Gross Profit	**8.7**	8.8	(1.1)%	**16.6**	18.5	(10.3)%
Gross Margin	**23.9%**	23.3%	0.6 pp	**24.0%**	23.6%	0.4 pp
Selling, general and administrative expenses	**(10.1)**	(10.6)	4.7%	**(19.8)**	(22.3)	11.2 %
Operating Income (loss)	**(1.4)**	(1.8)	22.2%	**(3.2)**	(3.8)	15.8 %
Adjusted EBITDA[1]	**2.3**	2.8	(17.9)%	**4.8**	5.5	(12.7)%
Consolidated (unless otherwise noted)						
Net earnings	**33.3**	(6.1)	NM	**37.1**	(5.7)	NM
Earnings per share	**0.36**	(0.08)	NM	**0.38**	0.48	(20.8)%
Earnings (loss) per share - Continuing operations	**0.03**	(0.13)	NM	**(0.03)**	0.37	NM
Earnings per share - Discontinued operations	**0.33**	0.05	NM	**0.41**	0.11	NM
Headline earnings per share[2]	**0.11**	(0.10)	NM	**0.14**	0.45	(68.9)%

Following the announcement of the definitive agreement to sell Bozzetto on February 9, 2026, Aimia determined that Bozzetto met the criteria to be classified as discontinued operations. Accordingly, Bozzetto's performance and contributions are excluded from the results for the three and six month periods ended June 30, 2026 and the comparative periods with the exception of net earnings, earnings (loss) per share and headline earnings (loss) per share.

This press release should be read in conjunction with Aimia's consolidated financial statements and management discussions and analysis (MD&A) for the three-month and six-month periods ended June 30, 2026, which can be accessed from SEDAR+ and www.aimia.com.

Balance Sheet and Liquidity

As at June 30, 2026, Aimia had $294.5 million in cash and cash equivalents of which $7.7 million was held at Cortland International and $286.8 in the Holdings segment. In addition, Aimia held $12.1 million in marketable securities. As at March 31, 2026, Aimia had $100.3 million of cash and cash equivalents, which included $57.7 million held at Bozzetto.

The increase in Aimia's cash position in Q2 2026 was driven primarily by the proceeds from the sale of Bozzetto. The increase in cash was also attributable to $2.7 million of cash flow from operating activities. The increase was offset by a number of items, including $22.6 million of principal repayments on Bozzetto's credit facilities prior to closing, $11.8 million for the net purchase of marketable securities, $7.5 million of interest paid, $4.8 million in dividends paid to non-controlling interests, $4.3 million of investments in property, plant, and equipment, $1.8 million invested in common share buybacks, and $0.7 million of preferred share dividend payments.

[1] Adjusted EBITDA is a non-GAAP measure.

[2] Headline Earnings Per Share is a JSE mandated financial metric that measures core operating profitability by adjusting earnings for certain specified re-measurements in accordance with the Headline Earnings Circular 1/2023 issued by the South African Institute of Chartered Accountants (SAICA).

Subsequent to quarter end, Aimia made a payment on July 3, 2026 for an aggregate principal amount of $131.4 million related to its offer to purchase all of its outstanding 9.75% Senior Notes at par plus any accrued and unpaid interest. Taking this post-closing payment into consideration, Aimia's liquidity, which factors in Aimia's cash, investments in marketable securities and other borrowings, amounted to $173.2 million on a proforma basis.

Available Tax Losses

As at June 30, 2026, Aimia had $1,054.1 million of tax losses available for carry forward that may be used to reduce taxable income in future years. The total available for carry forward is comprised of $521.5 million of operating tax losses and $532.6 million of capital tax losses. Aimia did not incur an income tax expense with the Bozzetto transaction as the taxable gain of approximately $45 million was fully offset by the utilization of capital loss carry forwards.

Dividends on Preferred Shares

Aimia paid $0.7 million in dividends for the second quarter ended June 30, 2026, on its three series of outstanding preferred shares.

Aimia’s Board of Directors declared quarterly dividends of $0.392563 per Series 1 preferred share, $0.485813 per Series 3 preferred share and $0.411038 per Series 4 preferred share, in each case payable on September 30, 2026, to shareholders of record on September 16, 2026. Dividends paid by Aimia to Canadian residents on its preferred shares are “eligible dividends” for the purpose of the *Income Tax Act* (Canada) and any similar applicable provincial legislation.

SEGMENT RESULTS

As a result of Aimia's divestiture of its specialty chemicals holding, the Company is comprised of two segments: Cortland International and Holdings. Financial highlights for each segment for the three and six months ended June 30, 2026 follow.

Cortland International

Aimia owns a 100% equity stake in Cortland International, a global leader in the manufacturing of high-performance synthetic fiber ropes and netting solutions for maritime and other industrial customers.

Cortland International	3-Months ended June 30			6-Months ended June 30		
(in millions of dollars except for margin data)	2026	2025	Change	2026	2025	Change
Revenue	**36.4**	37.8	(3.7)%	**69.1**	78.5	(12.0)%
Gross Profit	**8.7**	8.8	(1.1)%	**16.6**	18.5	(10.3)%
Gross Margin	**23.9%**	23.3%	0.6 pp	**24.0%**	23.6%	0.4 pp
Selling, general and administrative expenses	**(7.8)**	(8.1)	3.7%	**(15.1)**	(16.4)	7.9 %
Operating Income (loss)	**0.9**	0.7	28.6 %	**1.5**	2.1	(28.6)%
Earnings (loss) before taxes	**(1.7)**	(1.7)	— %	**(4.5)**	(2.7)	(66.7)%
Adjusted EBITDA[3]	**4.4**	4.9	(10.2)%	**8.9**	10.3	(13.6)%
Adjusted EBITDA Margin	**12.1%**	13.0%	(0.9) pp	**12.9%**	13.1%	(0.2) pp

- Cortland generated revenue of $36.4 million for Q2 2026, down 3.7% from $37.8 million generated in Q2 2025. The year-over-year decline was primarily due to lower sales volume, particularly project-based work in the offshore energy sector, the timing of sales orders and lower market demand resulting from selling price increases implemented to offset the impact of higher raw material and freight costs caused by geopolitical developments in the Middle East. The decline in revenue related to sales volume was partially offset by pricing surcharges implemented in response to rising raw material and freight costs.

[3] Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP measures.

- SG&A costs in Q2 2026 decreased by $0.3 million primarily driven by lower management incentive plan expenses. Excluding management incentive expenses, SG&A costs increased by $0.1 million, primarily due to higher freight costs.
- Adjusted EBITDA for Q2 2026 was $4.4 million, representing a margin of 12.1%. These compare to $4.9 million and 13.0%, respectively, for Q2 2025. The decrease in Adjusted EBITDA was due to lower sales.

Holdings Segment

The Holdings Segment includes Aimia's investments in Clear Media Limited as well as minority investments in public company securities and limited partnerships. The results of the Holdings Segment include corporate operating costs, including costs related to public company disclosure and board, executive leadership, legal, finance and administration.

Holdings	3-months ended June 30			6-Months ended June 30		
(in millions of dollars)	2026	2025	Change	2026	2025	Change
Selling, general and administrative expenses	**(2.3)**	(2.5)	8.0 %	**(4.7)**	(5.9)	20.3 %
Earnings (loss) before taxes	**5.2**	(9.4)	155.3 %	**4.2**	(13.0)	132.3 %
Adjusted EBITDA[4]	**(2.1)**	(2.1)	— %	**(4.1)**	(4.8)	14.6 %

- SG&A expenses for the Holdings segment in Q2 2026 were $2.3 million, down from $2.5 million incurred in Q2 2025. The decrease was due to ongoing cost-savings initiatives aimed at reducing professional service and advisory fees, insurance costs and rent expense. Excluding $0.6 million of expenses related to dual-listing activities in South Africa and the UK and $0.2 million of share-based compensation expenses, SG&A expenses in Q2 2026 totaled $1.5 million.
- Excluding investing activities, share-based compensation, and expenses related to becoming dual listed, Aimia expects annualized HoldCo costs in 2026 to be $7 million.
- Earnings before taxes in Q2 2026 improved by $14.6 million driven primarily by a favorable variance of $10.1 million in net financial expense/income, which was driven by a favorable variance in foreign exchange on the translation to Canadian dollars of intercompany receivables and cash balances denominated in US dollars, as well as a favorable variance of $2.3 million in net change in fair value of investments.

Quarterly Conference Call and Audio Webcast Information

Aimia will host a conference call to discuss its second quarter 2026 financial results at 8:30 am ET on August 11. The call will be webcast at https://app.webinar.net/2E4bOl7nzav. Interested parties can listen to the conference call by dialing 1 888 699 1199 or 1 416 945 7677 (internationally). A slide presentation intended for simultaneous viewing with the conference call and an archived audio webcast will be available for 90 days following the original broadcast available at: https://www.aimia.com/investor-relations/events-presentations/.

About Aimia

Aimia Inc. (TSX: AIM; JSE: AII) is a diversified conglomerate focused on enhancing the value of its holdings. Headquartered in Toronto, Aimia's priorities include increasing its intrinsic value, reducing holding company costs, reducing the discount of its share price to the intrinsic value of its businesses, and redeploying capital to make investments in undervalued companies. For more information about Aimia, visit www.aimia.com.

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[4] Adjusted EBITDA is a non-GAAP measure.

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Non-GAAP Financial Measures and Reconciliation to Comparable GAAP Measures

"GAAP" means Canadian Generally Accepted Accounting Principles (which are in accordance with the International Financial Reporting Standards).

Adjusted EBITDA

Adjusted EBITDA is not a measurement based on GAAP, is not considered an alternative to net earnings in measuring profitability, does not have a standardized meaning and is not directly comparable to similar measures used by other issuers. Adjusted EBITDA should not be used as an exclusive measure of cash flow because it does not account for the impact of working capital growth, capital expenditures, debt repayments and other sources and uses of cash, which are disclosed in the statements of cash flows. A reconciliation to operating income (loss) is provided.

Adjusted EBITDA is used by management to evaluate the performance of its Cortland International and Holdings segments, as well as the performance of the Bozzetto business until its sale on May 29, 2026. Management believes Adjusted EBITDA assists investors in comparing Aimia's performance on a consistent basis excluding depreciation and amortization, impairment charges related to non-financial assets and share-based compensation, which are non-cash in nature and can vary significantly depending on accounting methods as well as non-operating factors such as historical cost. Aimia's management believes that the exclusion of business acquisition and/or disposal related expenses assists investors by excluding expenses that are not representative of the run-rate cost structure of its operations.

Adjusted EBITDA is operating income (loss) adjusted to exclude depreciation, amortization, impairment charges related to non-financial assets, cost of sales expense related to inventory fair value step up resulting from purchase price allocation, share-based compensation, expenses related to Cortland International's long-term management incentive plan, gain/loss from the disposal of manufacturing property and land, termination benefits, as well as transaction costs related to business acquisitions and divestitures.

For a reconciliation of Adjusted EBITDA to operating income (loss), please refer to the tables below.

Cortland International	Three Months Ended June 30,		Six Months Ended June 30,	
(in millions of Canadian dollars)	2026	2025	2026	2025
Reconciliation of Adjusted EBITDA				
Operating income (loss)	**0.9**	0.7	**1.5**	2.1
Depreciation and amortization	**2.8**	3.1	**5.7**	6.1
Long-term management incentive plan	**0.7**	1.1	**1.3**	2.1
Termination benefits	**—**	—	**0.4**	—
Adjusted EBITDA	**4.4**	**4.9**	**8.9**	**10.3**
Adjusted EBITDA margin	***12.1 %***	***13.0 %***	***12.9 %***	***13.1 %***

Holdings	Three Months Ended June 30,		Six Months Ended June 30,	
(in millions of Canadian dollars)	2026	2025	2026	2025
Reconciliation of Adjusted EBITDA				
Operating income (loss)	**(2.3)**	(2.5)	**(4.7)**	(5.9)
Share-based compensation expense (reversal)	**0.2**	0.4	**0.6**	1.1
Adjusted EBITDA	**(2.1)**	(2.1)	**(4.1)**	(4.8)

Headline earnings per common share

The Corporation's shares are also listed on the JSE which requires the Corporation to present headline and diluted headline earnings (loss) per share. Headline earnings (loss) per share is calculated by dividing headline earnings (loss) attributable to equity holders of the Corporation by the weighted average number of common shares issued and outstanding during the period. The following table summarizes the adjustments to earnings (loss) attributable to equity holders of the Corporation for the purpose of calculating headline earnings (loss) attributable to the equity holders of the Company, and the headline earnings (loss) and diluted headline earnings (loss) per share. Adjusted amounts represented under the "Gross" column are pre-tax whereas adjusted amounts under the "Net" column are net of tax.

	Three Months Ended June 30,				Six Months Ended June 30,			
	2026		2025		2026		2025	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Earnings (loss) attributable to equity holders of the Corporation		**32.5**		(6.9)		**35.2**		(7.5)
Deduct: Dividends declared on preferred shares related to the period		**(0.7)**		(0.7)		**(1.4)**		(1.4)
Add: Excess of preferred shares' assigned value over consideration exchanged for repurchase		**—**		—		**—**		53.8
Earnings (loss) attributable to common shareholders		**31.8**		(7.6)		**33.8**		44.9
Headline earnings adjustments:								
(Gain) on disposal of business (including reclassification to net earnings of CTA)	**(21.7)**	**(21.7)**	—	—	**(21.7)**	**(21.7)**	—	—
Reclassification to net earnings of cumulative translation adjustments	**—**	**—**	(2.2)	(2.2)	**—**	**—**	(2.2)	(2.2)
Headline earnings (loss) attributable to common shareholders		**10.1**		(9.8)		**12.1**		42.7
Weighted average number of common shares - Basic and diluted		**88,672,380**		93,457,836		**88,978,384**		94,256,405
Headline earnings (loss) per common share		**$ 0.11**		$ (0.10)		**$ 0.14**		$ 0.45
Diluted headline earnings (loss) per common share		**$ 0.11**		$ (0.10)		**$ 0.14**		$ 0.45

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 Aimia’s 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 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, Aimia’s future capital allocation activities; Aimia’s reduction in holding company costs; the potential use of Aimia’s net proceeds from the sale of its Bozzetto interest; the Holdings segment cash expenses estimate; a potential listing in the UK; and Cortland's performance in the second half of the current fiscal year.

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 the Company can be found in Aimia’s 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 Aimia disclaims 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.