

AIMIA

Aimia

Canaccord Growth Conference

Steven Leonard
President & CFO
August 14, 2024



Forward-looking and cautionary statements

This presentation 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 presentation include, but are not limited to: Aimia’s future growth and value creation; Bozzetto’s momentum in 2024; the expected benefits for Cortland in the coming periods; the potential monetization of Aimia’s other non-core investments; Aimia’s plans to accelerate shareholder value creation; Bozzetto’s and Cortland’s organic and accretive growth potential; the adjusted EBITDA guidance for 2024 for Aimia’s core businesses; the potential options to return capital to Aimia’s shareholders; the acceleration of the strategic review in H2 202; and Aimia’s, Bozzetto’s and Cortland’s Adjusted EBITDA.

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 presentation 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.



About Aimia

- Holding company with diverse investments
- Completed significant transformation since 2022
- Two-pronged strategy focused on:
 - Improving operational focus of core holdings
 - Returning capital to shareholders
- Recent momentum and progress underscore new strategic focus and direction
- Listed on TSX: AIM

Focused on unlocking shareholder value



Aimia's transformation

2019	2020	2021	2022	2023
 Sold Aeroplan \$516M  SIB/NCIB shares repurchased \$311M  Sold Cardlytics \$132M	 Invested \$20M and merged Aimia LS for 49% of Kognitiv \$89M  Bought 10.85% Clear Media \$76M	 Sold Air Asia Loyalty Program "Big" + Invested for ~3% Capital A \$41M  Bought ~12% Trade X \$44M & Convertible Notes \$32M	 Sold PLM \$541M + Earnout \$33M	 Bought 100% \$238M  Bought 94.1% \$258M  Bought 100% \$25M

From loyalty company to holding company with diverse investments

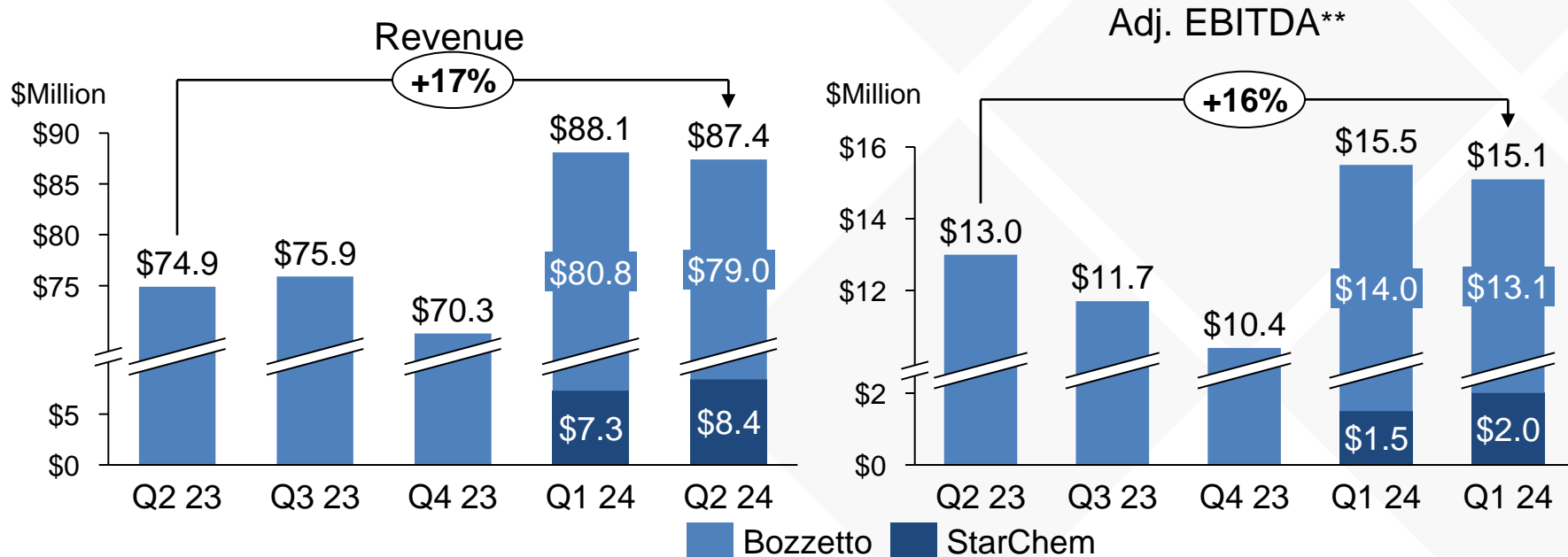
Aimia's core holdings: Bozzetto

- Specialty chemicals producer of sustainable textile, dispersion and water solutions
- 100+ years of operations
- 1,800 global customers in multiple end markets
- Track record of cash flow growth
- Generated \$52.7M of adj. EBITDA TTM
- Expanded into North America with tuck-in acquisition in Jan. 2024



Solutions that reduce consumption of water, energy and use of hazardous chemicals

Bozzetto financial highlights*



- Q2 2024 customer demand impacted by persistent inflation

- StarChem continues to make strong contributions since its acquisition

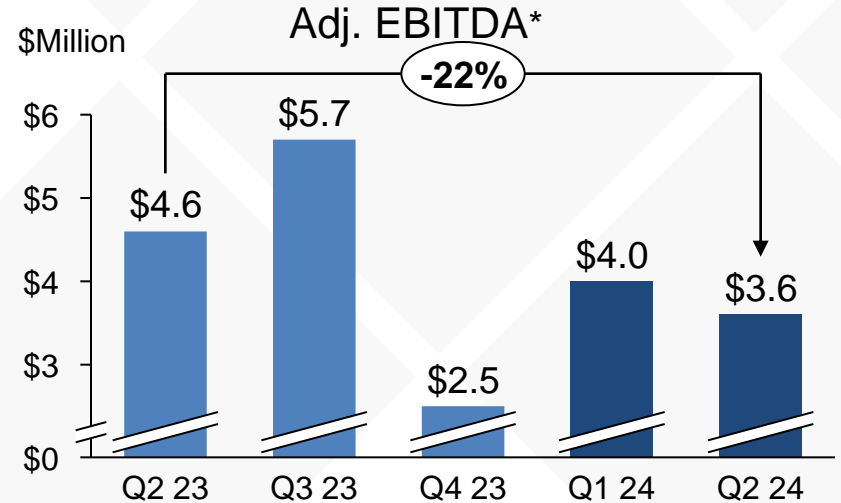
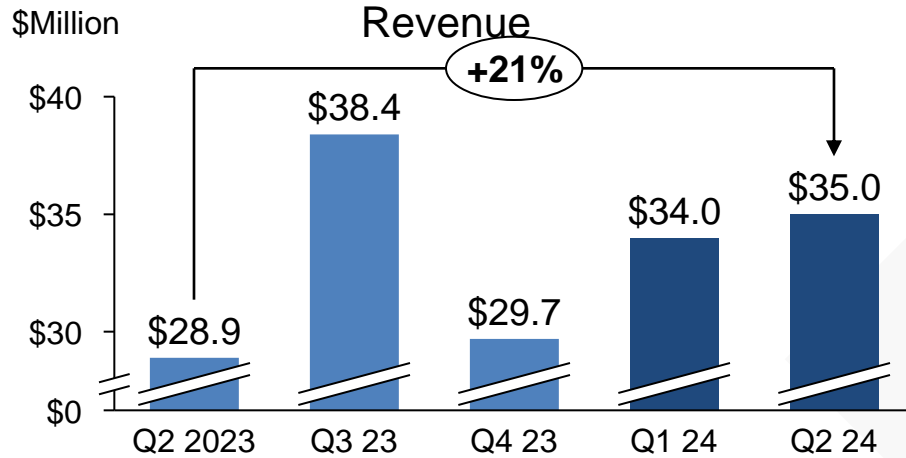
Aimia's core holdings: Cortland International

- Brings together Tufropes and Cortland Industrial
- High-performance rope and netting solutions
- Diverse product mix and customer base
- Key markets:
 - Marine & shipping, fishing, offshore energy
- 7 production facilities in North America and India
- 400+ customers in more than 70 countries
- Generated \$15.8M of adj. EBITDA TTM

Benefitting from growing shift from steel wire to synthetic fiber



Cortland International financial highlights



- Q2 2024 improvement offset by shipping disruptions and delayed customer deliveries

- Q2 2024 results impacted by \$1.2M of business integration expenses
- Benefits expected in coming periods

Aimia's non-core assets



- Operator of low-cost airline out of Malaysia
- Held 3% equity stake
- Aimia is monetizing its public equity investment

CLEAR MEDIA LIMITED



- Largest operator of bus shelter advertising panels in China
- More than 72,000 panels in 24 cities
- Hold 10.85% equity stake



- B2B technology company providing loyalty solutions
- Hold 48.6% equity stake

Strategic review process will explore all options to crystalize value of non-core holdings



Recent Developments

Consolidated financial highlights

\$ million except EPS	Q2 2024	Q1 2024
Revenue	\$122.4	\$122.1
Gross Profit	\$32.5	\$34.6
Gross Profit Margin	26.6%	28.3%
OPEX	\$38.5	\$35.0
Adjusted EBITDA*	\$12.3	\$6.7
Net earnings (loss)	(\$4.6)	(\$4.2)
Earnings per share (loss)	(\$0.10)	(\$0.09)

- Q2 sustained momentum set in Q1 2024
- Revenue driven by solid performances of core holdings
- Profit and profit margins impacted by macro-economic headwinds
- OPEX includes \$2.9M of shareholder activism costs
- Adjusted EBITDA* improvement driven by \$6.4M reduction in SG&A at Holdco

Building momentum

- Made key leadership appointments in 2024
- Q2 results sustained momentum since start of year
- Liquidity strengthened with \$32.9M PLM earn-out
- Formed Strategic Review Committee to fast-track return of capital to shareholders
- Re-iterated guidance for 2024
- Launched NCIB to purchase up to 10% of public float

Near-term priorities will focus on unlocking shareholder value



Strategic review committee

- Committee formed in July following AGM
- Evaluating options to unlock value and return capital to shareholders
 - Potential sale of core holdings
 - Potential re-capitalization
 - Potential merger and tax loss utilization
- Selection of financial advisor expected in coming weeks

Acceleration of activities anticipated in Q3



Investment highlights

- Track record of value creation transactions
- Two-pronged strategy focused on:
 - Improving performance of core holdings
 - Returning capital to shareholders in prudent and expeditious manner
- Will accelerate strategic review process in H2
- Expect to sustain recent momentum through 2024 and beyond

On track to sustain H1 momentum through end of year





Questions?

AIMIA



TSX: AIM



www.aimia.ca



IRandMedia@corp.aimia.ca



Appendix Non-GAAP Financial Measures

Reconciliation of Adjusted EBITDA

BOZZETTO

<i>(in millions of Canadian dollars)</i>	Q2 2024	Q1 2024	Q2 2023
Reconciliation of Adjusted EBITDA			
Operating income (loss)	4.7	9.7	(6.8)
Depreciation and amortization	5.3	5.1	2.9
Cost related to the termination of Paladin agreements	4.9	—	—
Transaction related costs	0.2	0.7	12.4
Adjusted EBITDA	15.1	15.5	8.5
Adjusted EBITDA margin	17.3%	17.6%	18.5%

Reconciliation of Adjusted EBITDA

CORTLAND INTERNATIONAL

(in millions of Canadian dollars)

	Q2 2024	Q1 2024	Q2 2023
Reconciliation of Adjusted EBITDA			
Operating income (loss)	(2.7)	0.8	1.3
Depreciation and amortization	2.9	3.0	2.3
Cost of sales expense related to inventory fair value step up resulting from purchase price allocation	—	—	0.7
Costs related to the termination of Paladin agreements	1.5	—	—
Transaction and transition related costs	1.9	0.2	0.3
Adjusted EBITDA	3.6	4.0	4.6
Adjusted EBITDA margin	10.3%	11.8%	15.9%

Reconciliation of Adjusted EBITDA

HOLDINGS

<i>(in millions of Canadian dollars)</i>	Q2 2024	Q1 2024	Q2 2023
Reconciliation of Adjusted EBITDA			
Operating income (loss)	(8.0)	(10.9)	(7.2)
Share-based compensation	0.8	(1.9)	(0.4)
Cost related to the termination of Paladin agreements	0.8	—	—
Adjusted EBITDA	(6.4)	(12.8)	(7.6)

Reconciliation of HoldCo costs

	Six Months Ended June 30
	2024
Holdings segment Selling, general and administrative expenses	18.9
Shareholders activism related expenses	(9.8)
Share-based compensation (expense) reversal	1.1
Separation payments related management changes	(1.6)
Costs related to the termination of Paladin agreements	(0.8)
MIM wind-down expenses	(0.4)
Other one-time professional fees	(0.6)
Holdco Costs	6.8