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Groupe Aeroplan and Grupo Aeromexico announce closing of strategic alliance and investment and launch of Premier Loyalty & Marketing, S.A.P.I. de C.V, owner and operator of the Club Premier loyalty program

Leveraging expertise to transform Club Premier, Latin America's pioneer frequent flyer program into a coalition loyalty program

MEXICO CITY, Mexico, Sept. 21 /CNW Telbec/ - Groupe Aeroplan Inc. (TSX: AER), a leading international loyalty management corporation headquartered in Canada and Grupo Aeromexico and Aerovías de México, S.A. de C.V. (Aeromexico), the leading Mexican transcontinental airline, today announced the closing of the first tranche of Groupe Aeroplan's strategic investment in Aeromexico's frequent flyer program, *Club Premier*. Groupe Aeroplan and Aeromexico also officially launched the operations of Premier Loyalty & Marketing, S.A.P.I de C.V. (PLM), as a stand-alone entity, created on September 13th, tasked with the ownership, operation and transformation of *Club Premier* into Mexico's first broad base coalition loyalty program.

"We are very proud to launch this new entity, as it reflects the power of the Aeromexico brand, our internal talent and our members' preferences. Our partner, Groupe Aeroplan has proven expertise and skill sets in transforming a frequent flyer program into a stand-alone broad based coalition loyalty program," said Andrés Conesa, Chief Executive Officer of Aeromexico. "Our common objective is to replicate with Groupe Aeroplan the successful transformation of Air Canada's program, Aeroplan, here in Mexico and build *Club Premier* into Latin America's best loyalty program."

Club Premier is the leading frequent flyer program in Mexico with approximately 2.5 million members and over 50 partners. As a member of the global airline alliance SkyTeam, *Club Premier* members have the opportunity to earn and redeem points on airlines such as Delta, the largest airline in the world, and Air France-KLM, the largest airline in Europe.

"We are very excited to work with Aeromexico and *PLM's* talented management teams on the evolution of *Club Premier* into the first Mexican coalition loyalty program," said Rupert Duchesne, President and CEO, Groupe Aeroplan. "This is our first investment in an international frequent flyer program. As a result, this transaction represents a strategic breakthrough for our company, marking the export of Aeroplan Canada's successful business model. We believe Mexico is an important and growing market and one of the target countries of our strategy. This investment not only assures us a presence in the significant Latin American market, but reaffirms our position as a global leader in loyalty management, and allows us to participate in the transformation of a frequent flyer program into a broad base coalition loyalty program. With Aeromexico, a first class airline, premium credit card and retail partners all already present under *Club Premier's* umbrella, there is a great opportunity to broaden this strong base and provide unparalleled value to the millions of *Club Premier* members," added Duchesne.

As initially announced on April 26, 2010, Groupe Aeroplan will complete the second tranche of its minority investment upon completion of certain performance milestones.

About Groupe Aeroplan Inc.

Groupe Aeroplan Inc., a global leader in loyalty management, owns Aeroplan, Canada's premier coalition loyalty program, Carlson Marketing, an international loyalty marketing services, engagement and events provider headquartered in the U.S., as well as Nectar, the United Kingdom's leading coalition loyalty program. In the Gulf Region, Groupe Aeroplan holds a 60 per cent interest in the Air Miles Middle East programs in the United Arab Emirates, Qatar and Bahrain. Groupe Aeroplan also operates LMG Insight & Communication, a customer-driven insight and data analytics business offering international services to retailers and their suppliers, and it has a majority 75 per cent ownership position in Nectar Italia, the first independent loyalty coalition program uniting leading retailers in Italy.

For more information about Groupe Aeroplan, please visit www.groupeaeroplan.com.

About Grupo Aeromexico

Grupo Aeromexico consists of four subsidiaries: Aeromexico, the largest transcontinental airline of Mexico, Aeromexico Connect, Aeromexico Travel, its charter operation and EMA, which is dedicated to airline maintenance. With a new generation aircraft fleet consisting of Boeing 777, 767, 737, MD80, as well as Embraer 145 and 190, Grupo Aeromexico has its operational hub in Terminal 2 of Mexico City's international airport and operates more than 500 daily flights to many destinations in Mexico, the

United States, Central and South America, as well as Europe and Asia. www.aeromexico.com

Aeromexico is a founding member of the SkyTeam, a global airline alliance with 13 other carriers: Aeroflot, Air Europa, Air France, Alitalia, China Southern, CSA Czech Airlines, Delta Airlines, KLM Royal Dutch Airlines, Kenya Airways, Korean Air, Tarom Romanian Air Transport and Vietnam Airlines. SkyTeam offers its member airline passengers an extensive global network with more destinations, more frequencies and increased connections. Passengers may accumulate and redeem miles with the different loyalty programs of the member airlines and enjoy access to 415 VIP lounges around the world. SkyTeam offers its 393 million annual passengers, over 13,000 daily flights to 884 destinations and 169 countries. SkyTeam celebrates its 10th anniversary. www.skyteam.com

About Premier Loyalty & Marketing, S.A.P.I. de C.V.

Premier Loyalty & Marketing, S.A.P.I. de C.V. is a subsidiary of Grupo Aeromexico, it owns and operates *Club Premier*, the first frequent flyer program established in Latin America. The company's objective is to reward the preference and loyalty of the *Club Premier* members through the accrual and redemption of Premier Kilometers. Members earn Premier Kilometers for flying with Aeromexico, Aeromexico Connect, SkyTeam airlines, LAN or Copa Airlines and for using American Express co-branded cards or a variety of services from other loyalty partners. Members primarily use their Premier Kilometers to obtain flights on Aeromexico and other affiliated airlines.

Caution Concerning Forward-Looking Statements

Certain statements in this news release may contain forward-looking statements. Forward-looking statements are included in this news release. These forward-looking statements are identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would", and similar terms and phrases, including references to assumptions. Such statements, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts or forward-looking predictions or statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the economy and the business of Groupe Aeroplan and its partners. Results indicated in forward-looking statements may differ materially from actual results for a number of reasons, including the factors identified throughout Groupe Aeroplan's public disclosure record on file with the Canadian securities regulatory authorities. The forward-looking statements contained in this discussion represent Groupe Aeroplan's expectations as of September 21, 2010, and are subject to change after such date. However, Groupe Aeroplan disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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