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Groupe Aeroplan Signs Global Long-term Strategic Alliance with Cardlytics and Acquires Minority Position

Secures strategic position in bank merchant-funded transaction-driven marketing

MONTREAL, Sept. 8, 2011 /CNW Telbec/ - Groupe Aeroplan Inc. (TSX: AER) today announced that it has signed a long-term global strategic alliance with Cardlytics, a US based leader in merchant-funded transaction-driven marketing for electronic banking. Groupe Aeroplan has also acquired a minority equity position in Cardlytics for total cash consideration of US\$23 million. Groupe Aeroplan joins a group of existing investors who are injecting additional expansion capital of US\$10 million for a combined total of US\$33 million.

Cardlytics' solution is ground-breaking in the world of marketing. Cardlytics leverages individual financial card information, captured and secured behind the financial institutions' own firewalls, to provide consumers with personalized merchant offers. These highly targeted offers are delivered directly to the consumer via trusted electronic banking channels including mobile, email and on-line banking. The company's proven technology solution is uniquely designed for banking offering maximum security for the protection of customers' personal information.

In addition to providing participating retailers with a targeted and measurable channel, Cardlytics provides valuable analytics services to help understand where consumers are making their buying decisions.

"This transaction allows us to further complement our full-suite loyalty services offering within the important financial services sector," said Rupert Duchesne, President and Chief Executive Officer of Groupe Aeroplan. "Our alliance with Cardlytics will also give us invaluable access to top retailers around the world and is in line with our strategy of making small strategic investments in the data, mobile and digital spaces."

"Cardlytics brings a solid track record and international reputation among leading retailers and financial institutions, in addition to a highly trusted and reputable technology solution," added Duchesne. "We look forward to working closely with Cardlytics in the nascent but fast moving space of transaction-driven marketing."

Through their long-term global strategic alliance, Groupe Aeroplan and Cardlytics will further grow Cardlytics' offering outside the United States.

"Transaction-driven marketing is a uniquely powerful solution for retailers and financial institutions," said Scott Grimes, Chief Executive Officer of Cardlytics. "Today, we can reach 70% of U.S. households in conjunction with our financial institution partners. Our deep strategic alliance with Groupe Aeroplan positions us to rapidly establish the same leadership position in other major markets."

Details of the equity participation were not disclosed. Groupe Aeroplan will account for its strategic investment in Cardlytics as an available-for-sale financial asset and is entitled to Board representation.

TD Securities acted as financial advisor for Groupe Aeroplan in connection with this transaction.

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, as well as Nectar, the United Kingdom's largest coalition loyalty program. Groupe Aeroplan also operates LMG Insight & Communication, an international customer-driven insight and data analytics business. In addition, Groupe Aeroplan has majority equity positions in Air Miles Middle East and Nectar Italia as well as a minority position in Club Premier, Mexico's leading coalition loyalty program. For more information about Groupe Aeroplan, please visit www.groupeaeroplan.com.

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 8, 2011 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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