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Aeroplan and Air Canada reach an agreement to transfer pension plan assets and obligations to Aeroplan

MONTREAL, June 27, 2012 /CNW Telbec/ - Aeroplan today announced that it has reached an agreement with Air Canada through which Air Canada will transfer to the Aeroplan defined benefit pension plan all the pension plan assets and obligations related to pension benefits accrued by employees who were Air Canada or Canadian Airline Customer Sales & Service Agents prior to 2009 and who transferred to Aeroplan in 2009. The transfer is subject to approval by the Office of the Superintendent of Financial Institutions (OSFI) and will take effect thereafter. OSFI is expected to rule on the transfer in the next 18 to 24 months.

The transfer will simplify the administration of the defined benefit pension plan for Aeroplan and its eligible employees and will not result in Aeroplan assuming a material unfunded pension obligation on the basis of the most recent actuarial valuation report.

Aeroplan will continue to fund the plan in accordance with the funding requirements of applicable pension legislation.

About Aeroplan

Aeroplan, Canada's premier coalition loyalty program, is owned by Aimia Inc., a global leader in loyalty management.

Aeroplan's millions of members earn Aeroplan Miles with its growing network of over 75 world-class partners, representing more than 150 brands in the financial, retail, and travel sectors.

In 2011, approximately 2.3 million rewards were issued to members including more than 1.5 million flights on Air Canada and Star Alliance carriers which offer travel to more than 1,000 destinations worldwide. In addition to flights, members also have access to over 1,000 exciting specialty, merchandise, hotel, car rental and experiential rewards.

For more information about Aeroplan, please visit www.aeroplan.com or www.aimia.com.

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