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LMG, Aeroplan's wholly-owned subsidiary, announces end of Debenhams contract

MONTREAL, Canada and LONDON, UK Feb. 1 /CNW Telbec/ - Aeroplan Income Fund (Aeroplan) (TSX: AER.UN) and its wholly-owned subsidiary, Loyalty Management Group (LMG), owner and operator of Nectar, today announced Nectar and department store, Debenhams, will not be renewing their contract upon its expiry on February 15, 2008.

Rupert Duchesne, President and CEO, Aeroplan, confirmed today that "notwithstanding the loss of Debenhams, Aeroplan's financial guidance for LMG issued at the time of the acquisition remains unchanged."

Nectar is a constantly changing and dynamic business and will look to develop opportunities for its collectors to earn Nectar points with clothing and department stores both online and the high street.

The expiry of the Debenhams contract from the programme will not affect Nectar collectors' ability to collect or redeem Nectar points at other retail outlets outside Debenhams. Nectar Points will not be issued or redeemed at Debenhams after February 15, 2008.

About Aeroplan Income Fund

Aeroplan Income Fund is an unincorporated, open-ended trust established under the laws of the Province of Ontario. Aeroplan Income Fund is the owner of Aeroplan Limited Partnership, Canada's premier loyalty marketing company and operator of the Aeroplan loyalty program and Loyalty Management Group Limited, operator of Nectar, the United Kingdom's largest customer reward program.

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

About LMG

LMG is based in the United Kingdom and develops, owns and manages large retail-based customer reward programs and provides customer data driven marketing services to retailers, CPGs and service providers worldwide. The group owns and operates the Nectar brand, the United Kingdom's largest customer reward program. It also majority owns the Air Miles programme in the Middle East as well as owning the Air Miles trademark around the world. It employs approximately 250 staff at its HQ in London and has operations in Newcastle, England and Mumbai, India.

For more information about LMG, please visit www.loyalty.co.uk.

About Nectar

Nectar is the UK's leading coalition loyalty program with multiple partners representing grocery, fuel, energy, entertainment and credit card sectors. 50% of UK households participate in the program and 19 Nectar cards are swiped every second of every day. Nectar has given back over (pnds stlg)1 billion worth of rewards to its collectors since its launch in September 2002.

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