

---

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE OR DISSEMINATION IN THE UNITED STATES*

**ALIGNVEST ACQUISITION II CORPORATION ANNOUNCES COMPLETION OF  
\$350,000,000 INITIAL PUBLIC OFFERING**

Toronto, Ontario – May 25, 2017 – Alignvest Acquisition II Corporation (“**AQY**”, “**we**”, “**us**” or “**Corporation**”) is pleased to announce the closing (the “**Closing**”) of its initial public offering (the “**Offering**”) of \$350,000,000 of Class A restricted voting units (the “**Class A Restricted Voting Units**”). AQY has granted the underwriters of the Offering (the “**Underwriters**”) a 30-day option following the Closing to purchase up to an additional 5,250,000 Class A Restricted Voting Units, at a price of \$10.00 each (the “**Over-Allotment Option**”). The proceeds from the distribution of the Class A Restricted Voting Units (along with the proceeds from any exercise of the Over-Allotment Option granted by the Corporation) will be deposited into an escrow account and will only be released upon certain prescribed conditions, as further described in the final prospectus dated May 18, 2017 (the “**Final Prospectus**”).

AQY is a newly organized special purpose acquisition corporation (“**SPAC**”) incorporated under the laws of the Province of Ontario for the purpose of effecting an acquisition of one or more businesses or assets, by way of a merger, amalgamation, arrangement, share exchange, asset acquisition, share purchase, reorganization, or any other similar business combination within a specified period of time (a “**qualifying acquisition**”).

AQY’s sponsor is Alignvest II LP (the “**Sponsor**”), a limited partnership of which Alignvest II Corporation is the general partner, and which is indirectly controlled by Alignvest Management Corporation (“**AMC**”), a leading alternative investment management firm that is parent to three investment platforms: Alignvest Private Capital, Alignvest Investment Management, and Alignvest Capital Management. AMC was the sponsor of Alignvest Acquisition Corporation until it successfully completed its qualifying acquisition with Trilogy International Partners LLC.

Each Class A Restricted Voting Unit in the Offering consists of one Class A restricted voting share (“**Class A Restricted Voting Share**”) and one-half of a share purchase warrant (each a “**Warrant**”). Each whole Warrant will entitle the holder to purchase one Class A Restricted Voting Share (and upon the closing of a qualifying acquisition, each whole Warrant would represent the entitlement to purchase one common share). The Class A Restricted Voting Units will commence trading today under the symbol “AQY.UN”, and will separate into Class A Restricted Voting Shares and Warrants in 40 days (or, if such date is not a TSX trading day, the next TSX trading day), which will trade under the symbols “AQY.A” and “AQY.WT”, respectively. However, no fractional Warrants will be issued and only whole Warrants will trade. The Class B shares of the Corporation issued to the Founders (as defined below) and to certain accredited investors will not be listed prior to the qualifying acquisition, as described in the Final Prospectus.

AMC beneficially owns or controls, through the Sponsor, affiliated entities of the Sponsor and Alignvest Partners Master Fund LP, an aggregate of (i) 10,261,626 Class B shares (including 9,867,698 Class B Shares acquired by the Sponsor and 393,928 Class B Shares acquired by Alignvest Partners Master Fund LP and other affiliated entities of the Sponsor), representing 19.3% of the issued and outstanding shares (assuming no Class A Restricted Voting Shares are purchased by our Sponsor or affiliated entities in the Offering and assuming that the over-allotment option is exercised in full) and (ii) 9,812,400 Founders’ Warrants (as defined below) acquired by the Sponsor (which are not exercisable until 30 days after the completion of a qualifying acquisition), representing 88.8% of the issued and outstanding Founders’ Warrants (assuming that the over-allotment option is exercised in full). The Class B Shares were acquired for approximately \$0.002 per share (or \$20,533 in total) and the Founders’ Warrants were acquired for \$1.00 per Founders’ Warrant (or \$9,812,400 in total), assuming that the over-allotment option is exercised in full. In addition, Alignvest Partners Master Fund LP and an affiliate have committed and agreed to acquire, conditional upon completion by AQY of a qualifying acquisition, a total of 2,507,500 common shares and 835,833 warrants on a forward purchase basis, for a price of \$10.00 per unit (or \$25,075,000 in total, with each unit consisting of one common share and one third of a warrant).

The Sponsor’s direct position and AMC’s indirect position in AQY was acquired for investment purposes. The Sponsor is restricted from selling its Class B shares and Founders’ Warrants as described in the Final Prospectus. In

addition to acquiring additional Class B shares and Founders' Warrants if the Over-Allotment Option is exercised in full, the Sponsor may purchase and/or sell any Class A Restricted Voting Units, Class A Restricted Voting Shares and/or Warrants from time to time, subject to applicable law. In connection with the Offering, and as sponsor to AQY, the Sponsor entered into certain material agreements, all as described in the Final Prospectus.

Our Sponsor, Vince Hemmer, Azim Jamal, Anthony Lacavera, Lee Lau, Nadir Mohamed, Joe Natale, Helmut Swarovski and Donald Walker (or persons or companies controlled by them) (which we refer to collectively as our "Founders") intend to purchase an aggregate of 10,000,000 share purchase warrants (the "Founders' Warrants") at an offering price of \$1.00 per Founders' Warrant (for an aggregate purchase price of \$10,000,000) that will occur concurrently with Closing. Our Founders intend to purchase in aggregate up to an additional 1,050,000 Founders' Warrants in the event the Underwriters exercise the Over-Allotment Option. Each whole Warrant, which for greater certainty includes the Founders' Warrants, is exercisable to purchase one Class A Restricted Voting Share (which, following the closing of the qualifying acquisition, will become one common share) at a price of \$11.50 per share. Warrants may be exercised only for a whole number of shares. If, upon exercise of the Warrants, a holder would be entitled to receive a fractional interest in a share, we will, upon exercise, round down to the nearest whole number of shares to be issued to the Warrant holder.

The Class A Restricted Voting Units are being distributed by a syndicate of underwriters led by Scotia Capital Inc. and Citigroup Global Markets Canada Inc., and includes BMO Nesbitt Burns Inc., TD Securities Inc., and UBS Securities Canada Inc. Stikeman Elliott LLP is acting as Canadian legal counsel and Dorsey & Whitney LLP is acting as U.S. legal counsel to Alignvest Acquisition II Corporation. Osler, Hoskin & Harcourt LLP is acting as Canadian and U.S. legal counsel to the Underwriters.

This press release is not an offer of securities for sale in the United States, and the securities may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been and will not be registered under the United States Securities Act of 1933. A copy of the final prospectus is available on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Alignvest Acquisition II Corporation**

Alignvest Acquisition II Corporation is a newly organized special purpose acquisition corporation incorporated under the laws of the Province of Ontario for the purpose of effecting a qualifying acquisition. The Corporation's registered office is located at 100 King Street West, 70th Floor, Suite 7050, Toronto, Ontario, M5X 1C7.

### **About Alignvest Management Corporation**

Alignvest Management Corporation is a leading alternative investment management firm that seeks to deliver superior risk-adjusted returns for its clients, which include pension plans, foundations, and ultra-high net worth family offices, by identifying and exploiting market discontinuities, and by attracting the very best talent to build industry-leading investment platforms. The partners of the firm have a strong combination of investment and operational expertise, having created and managed numerous successful operating businesses, and having built and led large, highly profitable businesses within global financial and consulting firms.

Alignvest Management Corporation was formed in 2011 and has raised equity and investment capital from a number of private family offices and institutions. Alignvest Management Corporation's founding partners have committed to invest over \$230 million of their personal capital into funds managed by Alignvest Management Corporation, on a fully discretionary basis, with the capital subject to full recyclability. Alignvest Management Corporation believes that this long term, discretionary, and aligned pool of capital provides the firm with a strong and differentiated foundation.

Alignvest Management Corporation is headquartered in Toronto, Ontario, with an additional office in London, UK.

Visit Alignvest Management Corporation at [www.alignvest.com](http://www.alignvest.com).

***Forward-Looking Statements***

*This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects Alignvest Management Corporation's, Alignvest II LP's, and Alignvest Acquisition II Corporation's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Alignvest Management Corporation's, Alignvest II LP's, or Alignvest Acquisition II Corporation's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, failure to complete the Offering and related transactions, and the factors discussed under "Risk Factors" in the final prospectus of Alignvest Acquisition II Corporation dated May 18, 2017. Past performance is not indicative of future performance and may not be repeated. None of Alignvest Management Corporation, Alignvest II LP, or Alignvest Acquisition II Corporation undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.*

**FOR FURTHER INFORMATION AND TO OBTAIN A COPY OF THE EARLY WARNING REPORT PLEASE CONTACT:**

Sanjil Shah  
Chief Financial Officer and Partner, Alignvest Management Corporation  
Chief Financial Officer, Alignvest Acquisition II Corporation  
(416) 360-8248 or sshah@alignvest.com