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**ALIGNVEST ACQUISITION II CORPORATION ANNOUNCES EXERCISE IN FULL  
AND CLOSING OF OVER-ALLOTMENT OPTION FOR ADDITIONAL \$52,500,000 IN GROSS  
PROCEEDS**

Toronto, Ontario – June 1, 2017 — Alignvest Acquisition II Corporation (“**AQY**”, “**we**”, “**us**” or “**Corporation**”) is pleased to announce that, further to the \$350,000,000 initial public offering (the “**Offering**”) of Class A restricted voting units (the “**Class A Restricted Voting Units**”) which closed on May 25, 2017, the underwriters of the Offering have exercised their over-allotment option (the “**Over-Allotment Option**”) in full to purchase an additional 5,250,000 Class A Restricted Voting Units under the Over-Allotment Option, at a price of \$10.00 per unit. As a result of the exercise of the Over-Allotment Option, an aggregate of 40,250,000 Class A Restricted Voting Units have been issued and an aggregate of \$402,500,000 has been 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 Trilogly International Partners LLC.

Each Class A Restricted Voting Unit issued in connection with the exercise of the Over-Allotment Option 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 of the Corporation (“**Common Share**”). The Class A Restricted Voting Units trade under the symbol “AQY.UN”, and will separate into Class A Restricted Voting Shares and Warrants following close of business on July 4, 2017, 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.

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**”) previously purchased 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) concurrently with closing of the Offering. Our Founders have also purchased in aggregate an additional 1,050,000 Founders’ Warrants pursuant to the Underwriters’ exercise of 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.

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. Copies of the final prospectus are 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).

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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