

Stock Symbol: TSX: OCX
NEWS RELEASE - April 10, 2008

Onex Corporation Files Normal Course Issuer Bid

All amounts in Canadian dollars unless otherwise stated

TORONTO, Canada -- Onex Corporation announced today that it has filed with the Toronto Stock Exchange, and the Exchange has accepted, a Notice of Intention to make a Normal Course Issuer Bid permitting Onex to purchase for cancellation up to 10% of the public float in its Subordinate Voting Shares, or 9,423,541 shares. There are 123,877,352 Subordinate Voting Shares issued and outstanding and the public float as at March 31, 2008 was 94,235,414 shares.

Onex may buy back shares from time to time during the next twelve months. Any purchases made under the Normal Course Issuer Bid will be effected through the facilities of the Exchange. Onex commenced a similar bid on April 12, 2007, which bid expires on April 11, 2008 and under which a total of 5,055,800 Subordinate Voting Shares have been purchased prior to the date hereof at an average purchase price of \$32.90 per share. Onex may purchase up to 76,083 Subordinate Voting Shares during any trading day, being 25% of its average daily trading volume for the most recently completed six calendar months. Onex may also purchase Subordinate Voting Shares from time to time under the Exchange's block purchase exemption, if available.

Onex is renewing the Normal Course Issuer Bid as it is of the view that it is advantageous to Onex and its shareholders to continue to engage in repurchases of Subordinate Voting Shares, from time to time, when they are trading at prices which reflect a significant discount from their value as perceived by Onex.

The Normal Course Issuer Bid will commence on April 14, 2008 and will conclude on the earlier of the date on which purchases under the bid have been completed and April 13, 2009.

Onex makes private equity investments through the Onex Partners and ONCAP families of funds. Onex also manages alternative asset platforms focused on Real Estate and Distressed Credit. Through its Funds, Onex generates annual management fee income from third parties and is also entitled to a carried interest on \$4.4 billion of that capital. In addition, Onex invests its own \$4.1 billion of capital in both direct investments and as a Limited Partner in its Funds. Onex' businesses generate annual revenues of \$33 billion, have assets of \$38 billion and employ 237,000 people worldwide. Onex shares trade on the Toronto Stock Exchange under the stock symbol OCX.

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For more information on Onex, visit its website at www.onex.com.
The company's security filings can also be accessed at www.sedar.com.