



FOR IMMEDIATE RELEASE

*All amounts in U.S. dollars  
unless otherwise stated*

**– Onex to Acquire Parkdean Resorts –**

**London, United Kingdom, December 16, 2016** – Onex Corporation (“Onex”) (TSX: ONEX) today announced it has agreed to acquire Parkdean Resorts for £1.35 billion. Parkdean Resorts is a leading UK operator of caravan holiday parks. The transaction is anticipated to close in the first quarter of 2017, subject to customary conditions and regulatory approvals.

Parkdean Resorts owns and operates 73 caravan holiday parks across England, Scotland and Wales, selling more than 500,000 holidays and short breaks a year. The company offers a wide range of accommodation, from caravans and camping pitches to chalets, apartments and lodges. Parkdean Resorts employs over 6,000 staff during the peak holiday season and is headquartered in Hemel Hempstead and Newcastle, UK.

“Parkdean Resorts has built the market-leading affordable holiday park business in the UK, with a strong base of loyal customers in an attractive segment of the domestic holiday market,” said Tony Morgan, a Managing Director with Onex. “We are excited to partner with John Waterworth and his team to continue to support the company’s growth, both organically and through acquisition.”

“This is an exciting opportunity for Parkdean Resorts,” said John Waterworth, Parkdean Resorts’ Chief Executive Officer. “We look forward to working with Onex to further enhance our parks and leisure facilities during our next phase of growth.”

Onex Partners IV and Onex have committed to make an equity investment of approximately \$750 million.

**About Onex**

Onex is one of the oldest and most successful private equity firms. Through its Onex Partners and ONCAP private equity funds, Onex acquires and builds high-quality businesses in partnership with talented management teams. At Onex Credit, Onex manages and invests in leveraged loans, collateralized loan obligations and other credit securities. The Company has approximately \$23 billion of assets under management, including \$6 billion of Onex proprietary capital, in private equity and credit securities. With offices in Toronto, New York, New Jersey and London, Onex invests alongside its fund investors and is the largest limited partner in each of its private equity funds.

Onex' businesses have assets of \$42 billion, generate annual revenues of \$25 billion and employ approximately 152,000 people worldwide. Onex shares trade on the Toronto Stock Exchange under the stock symbol ONEX. For more information on Onex, visit its website at [www.onex.com](http://www.onex.com). The Company's security filings can also be accessed at [www.sedar.com](http://www.sedar.com).

This news release may contain forward-looking statements that are based on management's current expectations and are subject to known and unknown uncertainties and risks, which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements. Onex is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

**For further information:**

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