



FOR IMMEDIATE RELEASE

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

– Onex Completes Sale of USI Insurance Services –

Toronto, May 16, 2017 – Onex Corporation (“Onex”) (TSX: ONEX) and its affiliates (the “Onex Group”) today announced they have completed the sale of USI Insurance Services (“USI”) for an enterprise value of \$4.3 billion.

The Onex Group acquired USI in December 2012 with an equity investment of \$610 million, of which Onex’ share was \$170 million. The Onex Group has received total proceeds of \$2.1 billion, including a prior distribution of \$181 million in 2015, resulting in a gross multiple of invested capital of 3.4 times and a 34% gross rate of return. Onex’ portion of the sale proceeds was \$563 million, including carried interest of \$65 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. Onex has approximately \$25 billion of assets under management, including \$6 billion of Onex proprietary capital. 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 \$46 billion, generate annual revenues of \$31 billion and employ approximately 166,000 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. Onex’s security filings can also be accessed at 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.

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