



FOR IMMEDIATE RELEASE

All amounts in U.S. dollars
unless otherwise stated

**– Onex Completes Majority Investment in OneDigital –
– One of the Largest Employee Benefits and Retirement Advisors –**

Toronto, November 16, 2020 – Onex Corporation (“Onex”) (TSX: ONEX) and its affiliated funds (the “Onex Group”) today announced it has completed a majority investment in OneDigital, a leading U.S. provider of employee benefits insurance brokerage and retirement consulting services. The new equity investment was made by Onex Partners V and certain co-investors. New Mountain Capital, the former majority shareholder, and OneDigital employees have rolled a significant portion of their existing investments into the transaction.

About Onex

Founded in 1984, Onex invests and manages capital on behalf of its shareholders, institutional investors and high net worth clients from around the world. Onex’ platforms include: Onex Partners, private equity funds focused on larger opportunities in North America and Europe; ONCAP, private equity funds focused on middle market and smaller opportunities in North America; Onex Credit, which manages primarily non-investment grade debt through collateralized loan obligations, senior loan strategies and other private credit strategies; and Gluskin Sheff’s wealth management services including its actively managed public equity and public credit funds. In total, Onex has approximately \$36.6 billion of assets under management, of which approximately \$6.7 billion is its own shareholder capital. With offices in Toronto, New York, New Jersey and London, Onex and its experienced management teams are collectively the largest investors across Onex’ platforms.

The Onex Partners and ONCAP businesses have assets of \$36 billion, generate annual revenues of \$22 billion and employ approximately 149,000 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’ security filings can also be accessed at www.sedar.com.

About OneDigital

OneDigital is the leading strategic advisory firm in the U.S. and has consistently led from the front as a workplace ally for 20 years. OneDigital’s unique ability to converge health, wealth and human resources into a hub of services and business guidance has empowered companies to create workplaces that attract and retain talent while fueling innovation and company growth. As employee healthcare, wellness and workplace benefits continue to shift, companies of all sizes have relied on OneDigital’s exceptional advisory teams for counsel and its adjacent services, including employee benefits, holistic HR services, retirement and wealth management, employee wellbeing and pharmacy consulting. Headquartered in Atlanta, OneDigital’s more than 100 offices and 2,000 business strategists serve the needs of over 50,000 employers across the United States.

OneDigital has been named to the Inc. 5000 List of America's fastest-growing companies every year since 2007, one of only 12 companies to do so. Currently listed as 18th on Business Insurance's list of 100 Largest U.S. Brokers, OneDigital's deep analytic abilities and experienced advisors deliver insights that reduce business risk and improve plan design and performance. For more information, visit www.onedigital.com.

Forward-Looking Statements

This press release may contain, without limitation, statements concerning possible or assumed future operations, performance or results preceded by, followed by or that include words such as "believes", "expects", "potential", "anticipates", "estimates", "intends", "plans" and words of similar connotation, which would constitute forward-looking statements. Forward-looking statements are not guarantees. The reader should not place undue reliance on forward-looking statements and information because they involve significant and diverse risks and uncertainties that may cause actual operations, performance or results to be materially different from those indicated in these forward-looking statements. Except as may be required by Canadian securities law, Onex is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or other factors. These cautionary statements expressly qualify all forward-looking statements in this press release.

For Further Information

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