



FOR IMMEDIATE RELEASE

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

– Dave Kelly Joins Onex as Head of Gluskin Sheff –

Toronto, January 12, 2022 – Onex Corporation (“Onex”) (TSX: ONEX) today announced the appointment of Dave Kelly as Head of Gluskin Sheff + Associates Inc. (“Gluskin Sheff”), Onex’ exclusive wealth management platform and one of Canada’s pre-eminent wealth management firms. Mr. Kelly brings extensive experience in the Canadian private wealth industry and his leadership will add valuable operational expertise as Onex continues to grow and expand its platform.

“Gluskin Sheff is competitively differentiated in the market, being one of the only firms to provide clients with access to alternative investments and wealth planning solutions,” said Bobby Le Blanc, President of Onex. “Dave’s experience building strong operational functions to support high-quality, growing private wealth businesses is a strong asset to our business, team and clients. We feel well-positioned to execute on the strategy we’ve outlined and grow over the long-term.”

Mr. Kelly has over 25 years of experience within retail banking, full-service brokerage and discretionary investment counselling. He spent much of his career at two of Canada’s five major banks where his experience includes leading advice-based businesses focused on meeting the needs of mass affluent and high-net-worth clients. Most recently, Mr. Kelly was Head of Private Wealth Management and Financial Planning at TD Wealth.

As part of this leadership change, Jeff Moody is stepping down from his role as CEO and has been appointed as Vice Chair of Gluskin Sheff. He will remain on the platform’s Investment Committee.

“I’m proud of what the team has accomplished at Gluskin Sheff,” said Jeff Moody. “I look forward to partnering with Dave to further build our business and, importantly, to ensure our clients continue to receive the white-glove service they expect from our Client Wealth Management team.”

“I am excited to be leading a team known for its unwavering focus on client service, as well as a long-standing history and impressive track record in the private wealth industry,” said Dave Kelly. “Onex and Gluskin Sheff have strong brand reputations in Canada and I’m confident in our ability to continue to deliver the highest level of service and value to our clients as we accelerate our growth plan.”

About Onex

Founded in 1984, Onex manages and invests 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 mid- to large-cap opportunities in North America and Western 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 tradeable, private and opportunistic credit strategies as well as actively managed public equity and public credit funds; and Gluskin Sheff's wealth management services. In total, as of September 30, 2021, Onex has approximately \$47 billion of assets under management, of which approximately \$7.9 billion is its own investing capital. With offices in Toronto, New York, New Jersey, Boston and London, Onex and its experienced management teams are collectively the largest investors across Onex' platforms.

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 Gluskin Sheff

Since 1984, Gluskin Sheff has served the wealth management needs of high-net-worth individuals, families and institutions across Canada and the U.S. through unwavering attention to client service coupled with proprietary investment solutions, including public equities, fixed income & credit alternatives and private credit. Based in Toronto, Gluskin Sheff manages approximately \$7 billion in assets (as of September 30, 2021) and was acquired by Onex in 2019. For more information on Gluskin Sheff, please visit: www.gluskinsheff.com.

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