



FOR IMMEDIATE RELEASE

All amounts in U.S. dollars
unless otherwise stated

**– RES to Receive New Investment from Onex Partners
and Continued Investment from KKR –**

*Significant Investment to Fuel Next Phase of Growth as RES Achieves National Scale,
Targets Growing Infrastructure and Resiliency Drivers*

Toronto, ON and Houston, TX, February 7, 2022 – Resource Environmental Solutions, LLC (“RES” or “the company”), the nation’s largest ecological restoration company, today announced that Onex Partners V, Onex Corporation’s (“Onex”)(TSX:ONEX) \$7.2 billion fund, has agreed to make a significant investment in RES, together with funds affiliated with the company’s existing investor, KKR. This investment, made in partnership with management, is in support of RES’ continued growth and development.

RES’ mission is to restore a resilient earth for a modern world, project by project. The company supports the public and private sectors with solutions for environmental mitigation, stormwater, water quality, and climate and flooding resilience. RES delivers durable ecological uplift on its sites, based on science-led design, full delivery, long-term stewardship, and guaranteed performance.

“We could not be more excited to have these two firms backing us,” said Darrell Whitley, RES President and CEO. “In our first 14 years, we’ve proven that ecological restoration can be trusted to improve and preserve the environment in balance with human progress. Today, RES is the environmental employer of choice. With the backing of Onex Partners and KKR, we will continue to invest in talent and capabilities, and grow into new markets and new communities. Our access to additional investment capital will also help us to continue with product line expansion into coastal resiliency, large scale water quality projects, new mitigation banks and carbon solutions,” Whitley continued.

Amir Motamedi, a Managing Director of Onex Partners, said: “RES is the nation’s leading provider of nature-based solutions and green infrastructure thanks to the contributions of every team member at the company. With its strong culture and can-do spirit, we’re confident RES will continue its growth trajectory both organically and through acquisitions. We are delighted to be partnered with Darrell, the entire RES team and KKR during this next chapter.”

Robert Antablin and Ken Mehlman, Co-Heads of KKR Global Impact, added: “We are thrilled to continue our relationship with RES and support them, alongside Onex Partners, on their mission to help communities navigate the impacts of climate change. While we have made great progress since KKR’s initial investment in helping to establish RES as an industry leader while growing the company’s operations, capabilities and team, we are looking forward to even more growth ahead.”

Elliott Bouillion, Founder and Executive Chairman, concluded, “I am thrilled to see RES continue its journey and mission to restore a resilient earth for our modern world. I believe that Onex Partners and KKR will be formidable partners and dedicated stewards of our business during the next phase of ownership. I look forward to working closely with Onex Partners, KKR, Darrell and the rest of the RES management team as we aim to take RES to the next level and drive even more growth and transformation in the years ahead.”

The transaction is anticipated to close in the first quarter subject to customary conditions and regulatory approvals. Financial details for the transaction are not being disclosed at this time.

About RES

RES (Resource Environmental Solutions) is restoring a resilient earth for a modern world, project by project. As the nation's largest ecological restoration company, RES provides environmental mitigation, stormwater and water quality, and climate and flooding resilience solutions with a focus on full delivery, long-term stewardship and guaranteed performance. RES designs, builds, and sustains sites that preserve the environmental balance, restoring our land and waters to enhance lives for generations to come.

For more information, visit www.res.us.

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 KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter [@KKR_Co](https://twitter.com/KKR_Co).

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