



FOR IMMEDIATE RELEASE

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

**– Onex Files Normal Course Issuer Bid –**

**TORONTO, April 14, 2023** – Onex Corporation (“Onex”) (TSX: ONEX) announced today it has filed with the Toronto Stock Exchange, and the Exchange has accepted, a Notice of Intention to make a Normal Course Issuer Bid permitting Onex to purchase for cancellation up to 10% of the public float in its Subordinate Voting Shares, or 6,644,936 shares. There are 80,863,172 Subordinate Voting Shares issued and outstanding and the public float as at April 10, 2023 was 66,449,367 shares.

Onex may buy back shares from time to time during the next twelve months. Any purchases made under the Normal Course Issuer Bid will be effected through the facilities of TSX or alternative Canadian trading systems. The number of shares Onex is permitted to purchase under the bid may be reduced by private acquisitions pursuant to issuer bid exemption orders issued by a securities regulatory authority or otherwise exempt from the issuer bid requirements of applicable law and/or by purchases of shares by certain Onex executives or employees under purchase programs administered by Onex. Any purchases made by way of private agreements under an issuer bid exemption order issued by a securities regulatory authority will be at a discount to the prevailing market price as provided in the exemption order. Subject to any discretionary relief provided by the TSX, Onex may purchase up to 41,409 Subordinate Voting Shares during any trading day, being 25% of its average daily trading volume of 165,638 Subordinate Voting Shares for the most recently completed six calendar months. Onex may also purchase Subordinate Voting Shares from time to time under the Exchange's block purchase exemption, if available.

Onex commenced a similar Normal Course Issuer Bid on April 18, 2022 (the “2022 Bid”). The 2022 Bid, which permitted the purchase of up to 7,167,381 Subordinate Voting Shares, expires on April 17, 2023. A total of 5,085,086 shares were purchased under the 2022 Bid as at March 31, 2023 at an average purchase price of C\$67.36 per share. Onex may also purchase Subordinate Voting Shares from time to time under the Exchange's block purchase exemption, if available. All such purchases under the 2022 Bid occurred through the facilities of the TSX or the block purchase exemption in a private transaction pursuant to an issuer bid exemption order issued by a securities regulatory authority.

The Normal Course Issuer Bid is being renewed as it is Onex’ view that it is advantageous to the company and its shareholders to continue to repurchase Subordinate Voting Shares, from time to time, when they are trading at prices that result in an attractive risk-adjusted return for continuing shareholders.

The Normal Course Issuer Bid will commence on April 18, 2023 and will conclude on the earlier of the date on which purchases under the bid have been completed and April 17, 2024.

### **About Onex**

Onex is an investor and asset manager that invests capital on behalf of Onex shareholders and clients across the globe. Formed in 1984, we have a long track record of creating value for our clients and shareholders. Onex' two primary businesses are Private Equity and Credit. In Private Equity, we raise funds from third-party investors, or limited partners, and invest them, along with Onex' own investing capital, through the funds of our private equity platforms, Onex Partners and ONCAP. Similarly, in Credit, we raise and invest capital across several private credit, public credit and public equity strategies. Our investors include a broad range of global clients, including public and private pension plans, sovereign wealth funds, insurance companies and family offices. In total, Onex has \$50.8 billion in assets under management, of which \$7.9 billion is Onex' 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 is listed on the Toronto Stock Exchange under the symbol ONEX. For more information on Onex, visit its website at [www.onex.com](http://www.onex.com). Onex' security filings can also be accessed at [www.sedar.com](http://www.sedar.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.

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