



FOR IMMEDIATE RELEASE

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

**– Onex Continues to Grow its Credit Platform
with Two New Senior Hires –**

Toronto, July 15, 2020 – Onex Corporation (“Onex”) (TSX: ONEX) and Onex Credit have appointed Clint Comeaux as Head of High Yield Credit and Tom Higbie as Portfolio Manager for the Opportunistic Credit team. Mr. Comeaux and Mr. Higbie’s appointments are the latest of several new hires that will build upon Onex Credit’s well-established core bank loan and CLO businesses. These newly created positions will report to Stuart Kovensky and Jason New, Co-CEOs of Onex Credit.

Mr. Comeaux will be responsible for leading the expansion of Onex Credit’s High Yield strategy. Onex Credit sees continued growth momentum in the High Yield strategy and compelling synergies with its other strategies including Opportunistic Credit, Loans and CLOs, as well as Investment Grade Credit at Gluskin Sheff. Mr. Kovensky said, “Clint has a successful investing track record and considerable experience in building and managing a high yield investing team that has demonstrated substantial growth in AUM over the last decade.”

Mr. Higbie will oversee investments for Onex’ Opportunistic Credit team, which the firm is continuing to grow to seize the current expanding market opportunities. Mr. New commented, “We are excited to bring Tom on board to build upon the momentum we have from several recent hires focused on distressed and opportunistic credit.”

Mr. Comeaux joins Onex from Muzinich & Co. where he was most recently Lead Portfolio Manager responsible for U.S. High Yield Strategies. Mr. Higbie comes to Onex from Solus Alternative Asset Management where he was a Managing Director focused on distressed and special situations and opportunistic corporate credit.

About Onex Credit

Established in 2007, Onex Credit has grown its assets under management from approximately \$300 million to over \$12 billion. With offices in New York, New Jersey and London, Onex Credit’s business is focused on non-investment grade credit markets including leveraged loan, CLO, direct lending, high yield and opportunistic investing strategies.

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, private debt and other credit strategies; and Gluskin Sheff's actively managed public equity and public credit funds. In total, Onex has approximately \$32.9 billion of assets under management, of which approximately \$6.0 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 \$45 billion, generate annual revenues of \$27 billion and employ approximately 170,000 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.

For Further Information

Investors

Claire Glossop Irani
Director, Client and Product Solutions
416.362.7711

Media

Forrest Gitlin
Prosek Partners
FGitlin@Prosek.com
646.818.9044