



FOR IMMEDIATE RELEASE

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

**– ONCAP Partners with Enertech; Tower Arch Capital Completes
Successful Investment –**

Toronto, Ontario, Salt Lake City, Utah and New Braunfels, Texas, November 14, 2019 – ONCAP announced today it has partnered with the management team of Enertech Holdings LLC (“Enertech”) to acquire the company from Tower Arch Capital LLC (“Tower Arch Capital”).

Enertech is a leading provider of wireless infrastructure services to telecommunications carriers and tower owners throughout the Southern, Central and Pacific Northwest regions of the United States. The company goes to market under three regional brands: (i) Enertech Resources, (ii) EasTex Tower, and (iii) Legacy Telecom, all of which provide network densification, structural modifications, technology upgrades, and repairs and maintenance services. Headquartered in New Braunfels, Texas, Enertech employs more than 470 people across 14 facilities located throughout the United States.

“Enertech is a market leader due to a relentless focus on exceptional customer service, employee safety and technical expertise,” said Edmund Kim, a Managing Director with ONCAP. “We are thrilled to partner with Eric Chase and the Enertech management team to continue to grow the business through acquisitions and organic growth.”

“Right from the onset of this process, the ONCAP team brought speed, incredible know-how and a keen eye for the details. We couldn’t imagine a better fit for both Enertech and the wireless industry,” remarked Eric Chase, Chief Executive Officer of Enertech. “We’ve been truly blessed to work with Dave Parkin, Ryan Stratton and the entire Tower Arch Capital family over the years. Their support and partnership has been a key factor in enabling Enertech to reach this next step in our journey.”

“Enertech has been an excellent partner. Dave Parkin and I have enjoyed working with Eric Chase, Justin Jones, Jim Miller and Jim Tracy, while delivering exceptional returns to our investors,” said Ryan Stratton, a Partner at Tower Arch Capital. “The company is well-positioned for continued success and we believe ONCAP will be a great partner for Enertech.”

The investment was made by ONCAP IV, Onex Corporation’s (TSX: ONEX) \$1.1 billion fund. The terms of the transaction are not being disclosed.

About ONCAP

ONCAP is the mid-market private equity platform of Onex. In partnership with operating company management teams, ONCAP invests in and builds value in North American headquartered small and medium-sized businesses that are market leaders and possess meaningful growth potential. For more information on ONCAP, visit www.oncap.com.

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 \$38 billion of assets under management, of which approximately \$7.0 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. Onex shares trade on the Toronto Stock Exchange under the stock symbol ONEX. For more information on Onex, visit www.onex.com.

About Enertech

Enertech Holdings' companies provide turnkey services in the wireless infrastructure services space, including macro towers, small cell, DAS, microwave, structural engineering, utility towers, technology upgrades, civil services, tower modifications, generator services, and project management. The company is headquartered in New Braunfels, Texas. For more information about Enertech, please visit <https://enertechholdings.com>.

About Tower Arch Capital

Headquartered in Salt Lake City, UT, Tower Arch Capital is a lower-middle market private equity fund. Tower Arch focuses on partnering with and growing high-quality family and entrepreneur-owned companies to deliver long-term value for their management teams and investors. Tower Arch brings operational, consulting, and financial expertise to small companies to give them the tools they need to achieve their full potential. Target investments include control positions in entrepreneur and family-owned businesses with revenue between \$20 million and \$150 million or EBITDA between \$5 million and \$25 million. For more information, please visit www.towerarch.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 or U.S. securities law, Onex, ONCAP, Enertech and Tower Arch Capital are 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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