



FOR IMMEDIATE RELEASE

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

– Conor Daly to Join Onex Credit to Lead European CLO Platform –

TORONTO, January 8, 2021 – Onex Corporation (“Onex”) (TSX: ONEX) and Onex Credit announced today the appointment of Conor Daly to lead its European CLO platform. Mr. Daly’s hire reflects Onex Credit’s continued commitment to building its European CLO franchise, which is a strong complement to its growing CLO and other credit platforms in the United States.

“Conor brings extensive experience developing CLO platforms and is well-respected in the European marketplace,” said Jason New, Co-CEO of Onex Credit. “His appointment builds upon the strength and diversification of our platform, ensuring we continue to provide our clients and investors with comprehensive products and valued expertise to best serve all their needs.”

Mr. Daly remarked, “Onex Credit has a well-established reputation and strong momentum, and I look forward to working with the team to continue to build on that success.”

Mr. Daly joins Onex Credit from BlackRock, where he was a Portfolio Manager in the European Fundamental Credit team. He was a key member of the team which established BlackRock’s European CLO and leveraged loan business. Prior to BlackRock, Mr. Daly was in Morgan Stanley’s leveraged finance team. He will begin at Onex Credit in April 2021.

About Onex Credit

Established in 2007, Onex Credit has grown its assets under management from approximately \$300 million to more than \$16 billion including the recent acquisition of Falcon Investment Advisors. 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, senior loan strategies and other private credit strategies; and

Gluskin Sheff's wealth management services including its actively managed public equity and public credit funds. In total, as of September 30, 2020, Onex has approximately \$36.6 billion of assets under management, of which approximately \$6.7 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 \$36 billion, generate annual revenues of \$22 billion and employ approximately 149,000 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.

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.

For Further Information

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