



FOR IMMEDIATE RELEASE

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

– Jason New Joins as Co-CEO of Onex Credit –

Toronto, April 7, 2020 – Onex Corporation (“Onex”) (TSX: ONEX) today announced Jason New has joined Onex Credit as the Co-Chief Executive Officer. He will lead the platform with Stuart Kovensky. Jason will also be responsible for new strategies in opportunistic credit and special situations.

Gerry Schwartz, Chairman and Chief Executive Officer of Onex, commented, “Jason brings an important new dimension to Onex Credit and positions us for growth through a variety of cycles. With his background and skills complementing the already talented group, we feel our leadership team is essentially complete.”

Mr. Kovensky said, “Jason is a successful investor and a well-recognized leader in the credit industry who brings to Onex his strong relationships with key sector constituents. I am excited to partner with him to build this business.”

Mr. New remarked, “I am thrilled to join a platform with such an impressive credit team. Onex has enjoyed longstanding success and is poised for continued growth. I look forward to partnering with Stuart and the entire team, as well as working across the broader Onex organization to capitalize on the opportunities in credit for the benefit of all of our investors and stakeholders.”

Prior to joining Onex, Mr. New was a Senior Managing Director of Blackstone and Co-Head of Distressed and Special Situation Investing for GSO Capital Partners (“GSO”). Mr. New was an original partner of GSO and a member of the GSO Management Committee and the GSO Investment Committee. He was a portfolio manager of several GSO funds and separately managed accounts including, among others, the GSO Capital Solutions Funds, the GSO Credit Alpha Funds and the GSO Special Situations Funds.

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 \$38.4 billion of assets under management, of which approximately \$7.2 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 \$42 billion, generate annual revenues of \$28 billion and employ approximately 171,000 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
Onex, Investor Relations & Fund Development
416.362.7711

Media

Forrest Gitlin
Prosek Partners
FGitlin@Prosek.com
646.818.9044

William Szczecinski
Prosek Partners
WSzczecinski@Prosek.com
646.818.9029