



FOR IMMEDIATE RELEASE

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

– ONCAP Partners with Wyse Meter Solutions –

Toronto and Newmarket, Ontario, November 7, 2018 – ONCAP today announced it has made a significant minority investment to partner with Wyse Meter Solutions Inc. (“Wyse”) and its management team.

Wyse is a leading provider of innovative submetering and utility expense management solutions for the multi-residential, condominium and commercial markets in Canada. Its range of high-quality services enables building owners, developers and managers to take charge of their utility expense by delivering environmentally sustainable and equitable suite submetering. In the last five years, the company has achieved exceptional growth, adding more than 1,500 buildings under contracted services, including relationships with many of Canada’s largest real estate companies.

“Wyse offers a cost-effective way to reduce utility usage, which saves money for its customers, reduces the demand on strained energy grids, and reduces emissions associated with producing electricity. Wyse is the fastest growing company in this industry due to its excellent customer relationships, quality of service and transparency,” said Mark Gordon, a Managing Director with ONCAP. “We are thrilled to be partnering with the industry pioneers at Wyse to continue its track record of growth both organically and through acquisitions in the years to come.”

“Partnering with ONCAP is a natural next step in Wyse’s evolution. ONCAP’s impeccable record and expertise align with Wyse’s leadership position, which is rooted in bringing the most sophisticated services to customers from coast to coast,” said Ian Stewart, Co-Chief Executive Officer of Wyse. “Mark and his team share our long-term vision and we are excited about our future, given the significant resources now available to support our growth.”

“We are proud to have ONCAP as a trusted partner to help create more value for our customers,” said Peter Mills, Co-Chief Executive Officer of Wyse. “The dedication of Wyse’s extraordinary employees is what put us on the map. With ONCAP’s support, we will continue to drive performance, ensuring the company’s and our customers’ ongoing success.”

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 medium-sized businesses that are market leaders and possess meaningful growth potential. For more information on ONCAP, visit its website at www.oncap.com.

Onex is one of the oldest and most successful private equity firms. Through its Onex Partners and ONCAP private equity funds, Onex acquires and builds high-quality businesses in partnership with talented management teams. At Onex Credit, Onex manages and invests in leveraged loans, collateralized loan obligations and other credit securities. Onex has more than \$33 billion of assets under management, including \$6.8 billion of Onex proprietary capital, in private equity and credit securities. With offices in Toronto, New York, New Jersey and London, Onex and the team 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 its website at www.onex.com.

About Wyse Meter Solutions

Wyse Meter Solutions Inc. provides turnkey submetering and utility expense management services to building owners, developers and property managers across Canada. Headquartered in Newmarket, Ontario, Wyse is licensed and regulated by the Ontario Energy Board, delivering its services in seven provinces. Wyse is unique in its ability to provide clients with financial and utility consumption transparency, as well as accountability. Through an exclusive partnership with Conservice, the largest submetering and utility management company in North America, Wyse is able to offer its customers a powerful program known as Synergy, providing owners and managers with a 360-degree comprehensive view of the entire utility spend within a building or portfolio of buildings. Synergy is already in use across 2.5 million units in North America, including eight of the top ten owners and managers of multi-family real estate. For more information on Wyse, visit its website at www.wysemeter.com.

This news release may contain forward-looking statements that are based on ONCAP and Wyse management's current expectations and are subject to known and unknown uncertainties and risks, which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements. ONCAP and Wyse are under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

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