



FOR IMMEDIATE RELEASE

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

**– Onex Files Normal Course Issuer Bid –**

**Toronto, April 16, 2019** – Onex Corporation (“Onex”) (TSX: ONEX) announced today it has filed with Toronto Stock Exchange, and the Exchange has accepted, a Notice of Intention to make a Normal Course Issuer Bid permitting Onex to purchase for cancellation up to 10% of the public float in its Subordinate Voting Shares, or 8,213,787 shares. There are 99,785,058 Subordinate Voting Shares issued and outstanding and the public float as at March 31, 2019 was 82,137,873 shares.

Onex may buy back shares from time to time during the next twelve months. Any purchases made under the Normal Course Issuer Bid will be effected through the facilities of TSX or alternative Canadian trading systems. The number of shares Onex is permitted to purchase under the bid may be reduced by private acquisitions pursuant to issuer bid exemption orders issued by a securities regulatory authority or otherwise exempt from the issuer bid requirements of applicable law and/or by purchases of shares by certain Onex executives or employees under purchase programs administered by Onex. Any purchases made by way of private agreements under an issuer bid exemption order issued by a securities regulatory authority will be at a discount to the prevailing market price as provided in the exemption order. Onex may purchase up to 36,400 Subordinate Voting Shares during any trading day, being 25% of its average daily trading volume of 145,602 Subordinate Voting Shares for the most recently completed six calendar months. Onex may also purchase Subordinate Voting Shares from time to time under the Exchange's block purchase exemption, if available.

Onex commenced a similar Normal Course Issuer Bid on April 18, 2018 (the “2018 Bid”). The 2018 Bid, which permitted the purchase of up to 8,305,710 Subordinate Voting Shares, expires on April 17, 2019. A total of 1,556,221 shares were purchased under the 2018 Bid as at April 10, 2019 at an average purchase price of C\$81.003 per share. Onex may also purchase Subordinate Voting Shares from time to time under the Exchange's block purchase exemption, if available. All such purchases under the 2018 Bid occurred through the facilities of the TSX or the block purchase exemption in a private transaction pursuant to an issuer bid exemption order issued by a securities regulatory authority.

The Normal Course Issuer Bid is being renewed as it is Onex’ view it is advantageous to the company and its shareholders to continue to repurchase Subordinate Voting Shares, from time to time, when they are trading at prices that result in an attractive risk-adjusted return for the continuing shareholders.

The Normal Course Issuer Bid will commence on April 18, 2019 and will conclude on the earlier of the date on which purchases under the bid have been completed and April 17, 2020.

## **About Onex**

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 \$31 billion of assets under management, including \$6.4 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' businesses have assets of \$51 billion, generate annual revenues of \$32 billion and employ approximately 217,000 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](http://www.onex.com). Onex' security filings can also be accessed at [www.sedar.com](http://www.sedar.com).

## **Forward-Looking Statements**

This news release may contain forward-looking statements that are based on 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. Onex is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

## **For further information:**

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