



FOR IMMEDIATE RELEASE

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

– Onex to Sell BrightSpring Health Services –

Toronto, December 10, 2018 – Onex Corporation (“Onex”) (TSX: ONEX) and its affiliates (the “Onex Group”) today announced they have agreed to sell BrightSpring Health Services (“BrightSpring”), the leading provider of comprehensive home and community-based health services to complex populations in need of specialized care. The transaction is expected to close in the first quarter of 2019 subject to customary closing conditions, including regulatory approval. The terms of the transaction are not being disclosed.

“Over the course of our ownership, BrightSpring has significantly increased the breadth and depth of its services through a combination of organic growth, add-on acquisitions and improvements in its service-delivery model – striving to be a leading partner to states and payors in its markets. In the process, the company has built a full suite of clinical and non-clinical services, the delivery of which make a difference in people’s lives and in the communities BrightSpring serves,” said Josh Hausman, a Managing Director of Onex. “We’d like to thank Jon Rousseau, BrightSpring management and all of the company’s service professionals for being great partners to Onex and its investors. We’re extremely proud of the company’s mission to help people live their best life, and we wish the team continued success in the future.”

“Onex has been a terrific partner. We’re grateful for its commitment and support, which has allowed us to expand our reach and impact more lives, invest in technology and standards, and provide quality and compassionate care where and when our clients and patients need it most,” said Jon Rousseau, President and Chief Executive Officer of BrightSpring. “Onex’ commitment to our employees, the people we serve, and quality and service has been unwavering, and it has set the tone throughout our organization.”

In June 2004, Onex made an initial minority investment in BrightSpring (formerly ResCare) through Onex Partners I and, in November 2010, invested additional capital through Onex Partners III to acquire a majority stake in a take-private transaction. Onex’ portion of the sale proceeds as a Limited Partner in the Funds is expected to be approximately \$190 million, including carried interest of \$39 million. This results in a blended gross multiple of invested capital of 5.7 times. BrightSpring is the last investment in Onex Partners I. In total, this fund made ten platform investments and generated a gross multiple of invested capital of 4.0 times (net multiple of invested capital of 3.1 times) and an approximate 55% gross rate of return (net rate of return of 38%).

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 more than \$33 billion of assets under management, including \$6.9 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 \$52 billion, generate annual revenues of \$32 billion and employ approximately 218,000 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.

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.

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