



FOR IMMEDIATE RELEASE

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

– Onex Partners Completes Sale of Jack’s Family Restaurants –

Toronto, August 19, 2019 – Onex Corporation (“Onex”) (TSX: ONEX) and its affiliated funds today announced they have completed the sale of Jack’s Family Restaurants (“Jack’s”).

In July 2015, Onex Partners IV acquired Jack’s for a total equity investment of \$234 million. In total, the Fund has received total proceeds of approximately \$835 million, including prior distributions of \$106 million. This results in a gross multiple of invested capital of 3.6 times and a 38% gross rate of return. Onex invested \$79 million in Jack’s as a Limited Partner in Onex Partners IV and has received total proceeds of approximately \$255 million, including prior distributions of \$31 million.

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 \$39 billion of assets under management, of which approximately \$6.9 billion is 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 \$53 billion, generate annual revenues of \$31 billion and employ approximately 172,000 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.

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