



FOR IMMEDIATE RELEASE

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

– Onex Reports First-Quarter 2015 Results –

Toronto, May 15, 2015 – Onex Corporation ("Onex") (TSX: OCX) today announced its consolidated financial results for the first quarter ended March 31, 2015 and an update on matters following quarter-end.

Highlights

- During the first quarter of 2015, approximately \$1.5 billion of combined equity was invested in two acquisitions, of which \$478 million was Onex' share.
 - SIG Combibloc Group was acquired for a total equity investment of \$1.2 billion.
 - Survitec Group was acquired for a total equity investment of \$322 million.
- In the first four months of 2015, Onex Credit's AUM grew by 15% to \$5.8 billion including the eighth collateralized loan obligation ("CLO") of \$764 million, of which \$54 million of equity was from Onex.
- In the first four months of 2015, more than 1.1 million of Subordinate Voting Shares ("SVS") were repurchased under Onex' Normal Course Issuer Bids for a total cost of \$66 million (C\$82 million), or an average cost per share of C\$71.82.
- In May, the quarterly dividend was increased by 25% to C\$0.0625 per share. This follows previous increases in the dividend rate in 2013 and 2014.

Recent Performance

"We've had a great start to 2015 with two acquisitions closed and a new CLO offering at Onex Credit," said Gerry Schwartz, Chairman and Chief Executive Officer of Onex. "Nonetheless, finding larger private equity investments remains challenging as corporate disposition activity continues to be slow."

Onex remains in an excellent position to capitalize on investment opportunities. In addition to our substantial cash balance, we have approximately \$3.6 billion of uncalled committed capital available from our limited partners.

Onex management continues to share in the risks and rewards of our businesses through the team's significant investment in everything we buy. At March 31, 2015, the team had an investment of \$2.2 billion in underlying private equity operating businesses, credit funds and Onex shares.

Creating Value for Shareholders

Onex has two long-term goals. The first is to grow our capital per share by 15% per year. For the twelve months ended March 31, 2015, Onex' capital per share grew by 4% to \$52.82 (C\$66.91). While the value of Onex Partners' and ONCAP's operating businesses, including realizations and distributions, increased by 13% in the last twelve months, our significant cash balance muted the overall growth in Onex' capital. Over the last five years, Onex' capital per share has grown at a 12% compounded annual growth rate.

The second goal is to grow our fee-generating assets by 10% per year. For the twelve months ended March 31, 2015, Onex' fee-generating assets decreased by 1% to \$13.6 billion due to significant realizations in the second half of 2014, which were substantially offset by the Onex Partners IV fundraise and the completion of two CLOs by Onex Credit. Over the last five years, Onex' fee-generating assets have grown at a compounded annual growth rate of 12%.

As we reach our goals over the long term, we believe Onex' shares will reflect both the growth in the value of our investments and the growing contribution from managing investments for our limited partners and other investors. At March 31, 2015, Onex' SVS closed at C\$73.55, which represents a 9% quarterly increase and a 20% increase over the last twelve months. This compares to the S&P/TSX Composite, which increased 2% and 4%, respectively, over the same periods.

As a substantial portion of Onex' investments are in U.S. dollars, Onex' Canadian dollar share price will also be impacted by the change in the exchange rate between these two currencies. The U.S. dollar strengthened by 9% and 15% versus the Canadian dollar during the three and twelve months ended March 31, 2015, respectively. During the first quarter of 2015, Onex' SVS were largely unchanged in U.S. dollars and increased 4% over the last twelve months. This compares to the S&P 500, which was essentially flat in the quarter and up 10% over the last twelve months.

Onex paid a first-quarter dividend of C\$0.05 per SVS on April 30, 2015 to shareholders of record on April 10, 2015.

Consolidated Results

Onex' quarterly and full-year consolidated financial results do not follow any specific trends due to acquisitions and dispositions of businesses, changes in the value of its publicly traded and privately held operating companies and varying business cycles at its operating companies.

On a consolidated basis for the first quarter, revenues increased 5% to \$4.8 billion as compared to the same period of the prior year. The increase in revenues was largely due to the inclusion of revenues from York Risk Services Group, SIG Combibloc Group and Survitec Group. In the first quarter of 2015, Onex reported a consolidated net loss of \$84 million compared to net earnings of \$99 million in the same quarter of 2014. This decrease in net earnings was primarily due to a lower increase in the fair value of investments recorded at fair value and a decrease in earnings from discontinued operations.

Attached are the Unaudited Interim Consolidated Balance Sheets, Statements of Earnings, Statements of Cash Flows and information by industry segment for quarters ended

March 31, 2015 and 2014 as prepared under International Financial Reporting Standards. The complete financial statements, including Management's Discussion and Analysis of the results, are posted on Onex' website and are also available on SEDAR at www.sedar.com. Also attached is the "How We Are Invested" schedule, which details Onex' \$5.9 billion of proprietary capital and provides private company performance information. The Schedule of Fees and Expenses is available on Onex' website, www.onex.com.

Webcast

Onex management will host a conference call to review Onex' first-quarter 2015 results on Friday, May 15 at 11:00 a.m. ET. A live webcast of this conference call will be available in listen-only mode on its website, www.onex.com.

About Onex

Onex is one of the oldest and most successful private equity firms with offices in Toronto, New York and London. 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. The Company has approximately \$21 billion of assets under management, including \$5.9 billion of Onex capital, in private equity and credit securities. Onex invests its capital through its two investing platforms and is the largest limited partner in each of its private equity funds.

Onex' businesses have assets of \$34 billion, generate annual revenues of \$24 billion and employ approximately 196,000 people worldwide. Onex shares trade on the Toronto Stock Exchange under the stock symbol OCX. For more information on Onex, visit its website at www.onex.com. The Company's 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.

For further information:

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HOW WE ARE INVESTED

All dollar amounts, unless otherwise noted, are in millions of U.S. dollars.

Onex' Capital

As at	March 31, 2015	December 31, 2014
Private Equity		
Onex Partners		
Private Companies ⁽¹⁾	\$ 2,289	\$ 1,748
Public Companies ⁽²⁾	25	30
Unrealized Carried Interest ⁽³⁾	130	115
ONCAP ⁽⁴⁾	291	292
Direct Investments		
Private Companies ⁽⁵⁾	100	100
Public Companies ⁽²⁾	198	210
	3,033	2,495
Onex Credit⁽⁶⁾	430	366
Onex Real Estate Partners⁽⁷⁾	255	242
	685	608
Other Investments	23	24
Cash and Near-Cash⁽⁸⁾	2,160	2,877
Debt⁽⁹⁾	–	–
	\$ 5,901	\$ 6,004
Onex' Capital per Share (March 31, 2015 – C\$66.91; December 31, 2014 – C\$62.77) ⁽¹⁰⁾⁽¹¹⁾	\$ 52.82	\$ 54.11

(1) Based on the fair value of the investments in Onex Partners' financial statements net of the estimated Management Investment Plan ("MIP") liability on these investments of \$44 million (December 31, 2014 – \$40 million).

(2) Based on closing price on March 31, 2015.

(3) Represents Onex' share of the unrealized carried interest on public and private companies in the Onex Partners Funds.

(4) Based on the fair value of the investments in ONCAP's financial statements net of the estimated management incentive programs on these investments of \$12 million (December 31, 2014 – \$9 million) and a US\$/C\$ exchange rate of 1.2666 (December 31, 2014 – 1.1601).

(5) Based on the fair value.

(6) Based on the market values of investments in Onex Credit Funds of \$129 million (December 31, 2014 – \$129 million) and Onex Credit Collateralized Loan Obligations and the warehouse facilities for Onex Credit CLO-8 and Onex Credit's anticipated first European CLO of \$301 million (December 31, 2014 – \$237 million). Excludes \$354 million (December 31, 2014 – \$346 million) invested in a segregated Onex Credit unleveraged senior secured loan strategy fund, which is included with cash and near-cash items.

(7) Based on the fair values. During the first three months of 2015, Onex invested \$29 million in Flushing Town Center and sold two Onex Real Estate Partners investments.

(8) Includes \$354 million (December 31, 2014 – \$346 million) invested in a segregated Onex Credit unleveraged senior secured loan strategy fund.

(9) Represents debt at Onex Corporation, the parent company.

(10) Calculated on a fully diluted basis. Fully diluted shares were 119.8 million at March 31, 2015 (December 31, 2014 – 112.9 million). Fully diluted shares include all outstanding Subordinate Voting Shares and outstanding Stock Options that have met the minimum 25% price appreciation threshold.

(11) The change in Onex' Capital per Share is impacted by fair value changes of Onex' investments. Share repurchases and options exercised during the period will have an impact on the calculation of Onex' Capital per Share to the extent that the price for share repurchases and option exercises is above or below Onex' Capital per Share.

Public and Private Company Information

Public Companies

	Shares Subject to Carried Interest (millions)	Shares Held by Onex (millions)	Closing Price per Share ⁽¹⁾	Market Value of Onex' Investment
As at March 31, 2015				
Onex Partners – Genesis Healthcare ⁽²⁾	10.7	3.5	\$ 7.12	\$ 25
Direct Investments – Celestica ⁽³⁾	–	17.9	\$ 11.11	198
				\$ 223

Significant Private Companies

	Onex' and its Limited Partners' Ownership	LTM EBITDA ⁽⁴⁾	Net Debt	Cumulative Distributions	Onex' Economic Ownership	Original Cost of Onex' Investment
As at March 31, 2015						
Onex Partners						
Carestream Health	91%	\$ 398	\$ 1,994	\$ 1,311	33% ⁽³⁾	\$ 186
Tropicana Las Vegas	83%	3	56	–	18%	70
ResCare	98%	141	569	235	20%	41
JELD-WEN	83% ⁽⁵⁾	266 ⁽⁶⁾	837 ⁽⁶⁾	–	21% ⁽⁵⁾	217 ⁽⁷⁾
SGS International	93%	109 ⁽⁸⁾	555	–	23%	66
USI	88%	327 ⁽⁸⁾	1,728	–	25%	170
BBAM ⁽⁹⁾	50%	82	(56) ⁽¹⁰⁾	112	13%	66
KraussMaffei	96%	€ 119	€ 215	–	24%	92 ⁽¹¹⁾
Emerald Expositions	99%	143 ⁽⁸⁾	759	–	24%	119
York	88%	109 ⁽⁸⁾	923	–	29%	173
AIT	40%	n/a	n/a	n/a	9%	45
Survitec	99%	£ 46	£ 232	–	22%	73 ⁽¹²⁾
SIG	100%	€ 423	€ 2,673	–	33%	405
						1,723
Direct Investments – Sitel Worldwide	86% ⁽¹³⁾	\$ 129	\$ 734	\$ –	86% ⁽¹³⁾	320
						\$ 2,043

(1) Closing prices on March 31, 2015.

(2) In February 2015, Skilled Healthcare Group, Inc. combined with Genesis HealthCare, LLC. The combined company operates under the Genesis Healthcare name and continues to be publicly traded (NYSE: GEN).

(3) Excludes shares held in connection with the MIP.

(4) EBITDA is a non-GAAP measure and is based on the local GAAP of the individual operating companies. These adjustments may include non-cash costs of stock-based compensation and retention plans, transition and restructuring expenses including severance payments, the impact of derivative instruments that no longer qualify for hedge accounting, the impacts of purchase accounting and other similar amounts.

(5) Onex' and its limited partners' investment includes convertible preferred shares. The ownership percentage is presented on an as-converted basis.

(6) LTM EBITDA and net debt are presented for JELD-WEN Holding, inc.

(7) Net of a \$27 million return of capital on the convertible promissory notes prior to the conversion into additional Series A Convertible Preferred Stock of JELD-WEN in April 2013.

(8) LTM EBITDA for SGS International, USI, Emerald Expositions and York is presented on a pro-forma basis to reflect the impact of acquired businesses.

(9) Ownership percentages, LTM EBITDA, net debt and cumulative distributions are presented for BBAM and do not reflect information for Onex' investments in Meridian Aviation Partners Limited or FLY Leasing Limited (NYSE: FLY). The Original Cost of Onex' Investment includes \$19 million invested in Meridian Aviation Partners Limited and \$5 million invested in FLY Leasing Limited.

(10) Net debt for BBAM represents unrestricted cash, reduced for accrued compensation liabilities.

(11) The investments in KraussMaffei were made in euros and converted to U.S. dollars using the prevailing exchange rate on the date of the investments.

(12) The investment in Survitec was made in pounds sterling and converted to U.S. dollars using the prevailing exchange rate on the date of the investment.

(13) The economic ownership interests of Sitel Worldwide are presented based on preferred shareholdings.

Onex Corporation

CONSOLIDATED BALANCE SHEETS

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	As at March 31, 2015	As at December 31, 2014
Assets		
Current assets		
Cash and cash equivalents	\$ 3,332	\$ 3,764
Accounts receivable	3,068	3,085
Inventories	2,109	2,013
Other current assets	892	803
Assets held by discontinued operations	—	680
	9,401	10,345
Property, plant and equipment	4,055	2,902
Long-term investments	5,785	5,026
Other non-current assets	925	666
Intangible assets	6,796	5,069
Goodwill	6,988	4,928
	\$ 33,950	\$ 28,936
Liabilities and Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 3,376	\$ 3,353
Current portion of provisions	469	273
Other current liabilities	1,018	965
Current portion of long-term debt of operating companies, without recourse to Onex Corporation	572	408
Liabilities held by discontinued operations	—	545
	5,435	5,544
Non-current portion of provisions	355	324
Long-term debt of operating companies, without recourse to Onex Corporation	16,073	12,874
Other non-current liabilities	1,679	1,302
Deferred income taxes	1,634	1,241
Limited Partners' Interests	6,709	5,153
	31,885	26,438
Equity		
Share capital	341	336
Non-controlling interests	1,523	1,692
Retained earnings and accumulated other comprehensive earnings	201	470
	2,065	2,498
	\$ 33,950	\$ 28,936

Onex Corporation

CONSOLIDATED STATEMENTS OF EARNINGS

(Unaudited)

(in millions of U.S. dollars except per share data)

Three months ended March 31

	2015	2014
Revenues	\$ 4,808	\$ 4,589
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(3,307)	(3,342)
Operating expenses	(1,036)	(885)
Interest income	56	31
Amortization of property, plant and equipment	(108)	(99)
Amortization of intangible assets and deferred charges	(132)	(123)
Interest expense of operating companies	(217)	(177)
Increase in value of investments in joint ventures and associates at fair value, net	19	355
Stock-based compensation expense	(59)	(83)
Other income (expense)	22	(71)
Limited Partners' Interests charge	(178)	(250)
Loss before income taxes and discontinued operations	(132)	(55)
Provision for income taxes	(22)	(14)
Loss from continuing operations	(154)	(69)
Earnings from discontinued operations	70	168
Net Earnings (Loss) for the Period	\$ (84)	\$ 99

Earnings (Loss) from Continuing Operations attributable to:

Equity holders of Onex Corporation	\$ (176)	\$ (84)
Non-controlling Interests	22	15
Loss from Continuing Operations for the Period	\$ (154)	\$ (69)

Net Earnings (Loss) attributable to:

Equity holders of Onex Corporation	\$ (107)	\$ (40)
Non-controlling Interests	23	139
Net Earnings (Loss) for the Period	\$ (84)	\$ 99

Net Earnings (Loss) per Subordinate Voting Share of Onex Corporation

Basic and Diluted:		
Continuing operations	\$ (1.61)	\$ (0.75)
Discontinued operations	0.63	0.39
Net Loss per Subordinate Voting Share for the Period	\$ (0.98)	\$ (0.36)

Onex Corporation

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)

(in millions of U.S. dollars)

Three months ended March 31

	2015	2014
Operating Activities		
Loss for the period from continuing operations	\$ (154)	\$ (69)
Adjustments to loss from continuing operations:		
Provision for income taxes	22	14
Interest income	(56)	(31)
Interest expense of operating companies	217	177
Net earnings before interest and provision for income taxes	29	91
Cash taxes paid	(56)	(35)
Items not affecting cash and cash equivalents:		
Amortization of property, plant and equipment	108	99
Amortization of intangible assets and deferred charges	132	123
Increase in value of investments in joint ventures and associates at fair value, net	(19)	(355)
Stock-based compensation	54	79
Gain on Onex Credit asset management platform	(38)	–
Gain on sale of B.C. Sugar residual property	(36)	–
Foreign exchange loss (gain)	(40)	2
Limited Partners' Interests charge	178	250
Change in provisions	4	25
Other	9	13
	325	292
Changes in non-cash working capital items:		
Accounts receivable	162	(21)
Inventories	150	(83)
Other current assets	80	2
Accounts payable, accrued liabilities and other current liabilities	(335)	(217)
Increase (decrease) in cash and cash equivalents due to changes in non-cash working capital items	57	(319)
Decrease in other operating activities	(12)	(37)
Cash flows from operating activities of discontinued operations	5	92
	375	28
Financing Activities		
Issuance of long-term debt	565	787
Repayment of long-term debt	(439)	(135)
Cash interest paid	(161)	(131)
Cash dividends paid	(4)	(4)
Repurchase of share capital of Onex Corporation	(33)	(21)
Repurchase of share capital of operating companies	(53)	(39)
Financing provided by Limited Partners	1,076	170
Issuance of share capital by operating companies	21	3
Proceeds from sale of interests in operating company under continuing control	–	171
Purchase of shares of operating company under continuing control	–	(66)
Distributions paid to non-controlling interests and Limited Partners	(107)	(374)
Decrease due to other financing activities	(15)	(8)
Cash flows used in financing activities of discontinued operations	–	(56)
	850	297
Investing Activities		
Acquisitions, net of cash and cash equivalents in acquired companies of \$344 (2014 – nil)	(1,275)	(356)
Purchase of property, plant and equipment	(186)	(86)
Proceeds from sale of property, plant and equipment	55	4
Proceeds from sale of investments in joint ventures and associates at fair value and other investments	10	432
Distributions received from investments in joint ventures and associates	–	13
Cash interest received	55	23
Net purchases of investments and securities for Onex Credit CLOs and Funds	(271)	(278)
Decrease due to other investing activities	(14)	(26)
Cash flows used in investing activities of discontinued operations	(8)	(71)
	(1,634)	(345)
Decrease in Cash and Cash Equivalents for the Period	(409)	(20)
Decrease in cash due to changes in foreign exchange rates	(27)	(3)
Cash and cash equivalents, beginning of the period – continuing operations	3,764	2,618
Cash and cash equivalents, beginning of the period – discontinued operations	4	573
Cash and Cash Equivalents	3,332	3,168
Cash and cash equivalents held by discontinued operations	–	535
Cash and Cash Equivalents Held by Continuing Operations	\$ 3,332	\$ 2,633

Onex Corporation

INFORMATION BY INDUSTRY SEGMENT

FOR THE THREE MONTHS ENDED MARCH 31, 2015

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Customer Care Services	Building Products	Insurance Services	Packaging Products and Services	Credit Strategies	Other ^(a)	Consolidated Total
Revenues	\$ 1,298	\$ 470	\$ 442	\$ 355	\$ 737	\$ 431	\$ 220	\$ 1	\$ 854	\$ 4,808
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,189)	(290)	(336)	(236)	(591)	—	(151)	—	(514)	(3,307)
Operating expenses	(54)	(142)	(76)	(83)	(110)	(334)	(24)	(7)	(206)	(1,036)
Interest income	—	1	—	—	—	—	—	54	1	56
Amortization of property, plant and equipment	(14)	(17)	(7)	(7)	(26)	(4)	(12)	—	(21)	(108)
Amortization of intangible assets and deferred charges	(2)	(26)	(4)	(4)	(3)	(47)	(14)	(1)	(31)	(132)
Interest expense of operating companies	(1)	(36)	(4)	(30)	(12)	(46)	(26)	(24)	(38)	(217)
Increase in value of investments in joint ventures and associates at fair value, net	—	—	—	—	—	—	—	—	19	19
Stock-based compensation expense	(11)	(1)	—	—	(9)	(5)	—	—	(33)	(59)
Other income (expense)	—	—	(4)	(7)	(19)	(22)	38	42	(6)	22
Limited Partners' Interests (charge) recovery	—	—	—	—	—	—	—	3	(181)	(178)
Earnings (loss) before income taxes and discontinued operations	27	(41)	11	(12)	(33)	(27)	31	68	(156)	(132)
Recovery of (provision for) income taxes	(7)	1	(5)	(3)	8	12	(3)	—	(25)	(22)
Earnings (loss) from continuing operations	20	(40)	6	(15)	(25)	(15)	28	68	(181)	(154)
Earnings from discontinued operations ^(b)	—	—	—	—	—	—	—	—	70	70
Net earnings (loss) for the period	\$ 20	\$ (40)	\$ 6	\$ (15)	\$ (25)	\$ (15)	\$ 28	\$ 68	\$ (111)	\$ (84)
Net earnings (loss) attributable to:										
Equity holders of Onex Corporation	\$ 2	\$ (36)	\$ 6	\$ (11)	\$ (23)	\$ (13)	\$ 28	\$ 68	\$ (128)	\$ (107)
Non-controlling interests	18	(4)	—	(4)	(2)	(2)	—	—	17	23
Net earnings (loss) for the period	\$ 20	\$ (40)	\$ 6	\$ (15)	\$ (25)	\$ (15)	\$ 28	\$ 68	\$ (111)	\$ (84)
Total assets	\$ 2,579	\$ 1,627	\$ 1,102	\$ 611	\$ 2,299	\$ 4,944	\$ 6,454	\$ 5,144	\$ 9,190	\$ 33,950
Long-term debt ^(c)	\$ —	\$ 2,058	\$ 546	\$ 733	\$ 846	\$ 2,640	\$ 3,480	\$ 3,708	\$ 2,634	\$ 16,645

(a) Includes Tropicana Las Vegas, KraussMaffei, Emerald Expositions, Survitec (since March 2015), ONCAP II, ONCAP III, Flushing Town Center, Meridian Aviation and the parent company. Investments in joint ventures and associates recorded at fair value include AIT, BBAM and Mavis Discount Tire.

(b) Represents the after-tax results of Skilled Healthcare Group.

(c) Long-term debt includes current portion, excludes finance leases and is net of financing charges.

Onex Corporation

INFORMATION BY INDUSTRY SEGMENT

FOR THE THREE MONTHS ENDED MARCH 31, 2014

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Customer Care Services	Building Products	Insurance Services	Packaging Products and Services ^(a)	Credit Strategies	Other ^{(a)(b)}	Consolidated Total
Revenues	\$ 1,312	\$ 519	\$ 421	\$ 351	\$ 765	\$ 203	\$ 121	\$ –	\$ 897	\$ 4,589
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,205)	(306)	(316)	(234)	(646)	–	(78)	–	(557)	(3,342)
Operating expenses	(50)	(143)	(80)	(91)	(116)	(141)	(19)	(7)	(238)	(885)
Interest income	–	1	–	–	–	–	–	28	2	31
Amortization of property, plant and equipment	(14)	(17)	(6)	(7)	(28)	(1)	(3)	–	(23)	(99)
Amortization of intangible assets and deferred charges	(3)	(34)	(3)	(5)	(4)	(35)	(9)	–	(30)	(123)
Interest expense of operating companies	(1)	(39)	(8)	(25)	(19)	(27)	(10)	(9)	(39)	(177)
Increase in value of investments in joint ventures and associates at fair value, net	–	–	–	–	–	–	–	–	355	355
Stock-based compensation expense	(11)	(1)	(1)	–	(12)	(3)	–	–	(55)	(83)
Other income (expense)	2	2	–	(2)	(5)	(11)	4	(6)	(55)	(71)
Limited Partners' Interests charge	–	–	–	–	–	–	–	–	(250)	(250)
Earnings (loss) before income taxes and discontinued operations	30	(18)	7	(13)	(65)	(15)	6	6	7	(55)
Recovery of (provision for) income taxes	7	(5)	(3)	(4)	1	5	(1)	–	(14)	(14)
Earnings (loss) from continuing operations	37	(23)	4	(17)	(64)	(10)	5	6	(7)	(69)
Earnings (loss) from discontinued operations ^(c)	–	–	–	–	–	–	–	–	168	168
Net earnings (loss) for the period	\$ 37	\$ (23)	\$ 4	\$ (17)	\$ (64)	\$ (10)	\$ 5	\$ 6	\$ 161	\$ 99

Net earnings (loss) attributable to:

Equity holders of Onex Corporation	\$ 4	\$ (21)	\$ 4	\$ (12)	\$ (54)	\$ (9)	\$ 5	\$ 6	\$ 37	\$ (40)
Non-controlling interests	33	(2)	–	(5)	(10)	(1)	–	–	124	139
Net earnings (loss) for the period	\$ 37	\$ (23)	\$ 4	\$ (17)	\$ (64)	\$ (10)	\$ 5	\$ 6	\$ 161	\$ 99

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> As at December 31, 2014	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Customer Care Services	Building Products	Insurance Services	Packaging Products and Services ^(a)	Credit Strategies	Other ^{(a)(b)}	Consolidated Total
Total assets ^(d)	\$ 2,584	\$ 1,803	\$ 1,110	\$ 640	\$ 2,351	\$ 5,088	\$ 1,037	\$ 4,373	\$ 9,950	\$ 28,936
Long-term debt ^{(d)(e)}	\$ –	\$ 2,115	\$ 455	\$ 750	\$ 804	\$ 2,644	\$ 568	\$ 3,431	\$ 2,515	\$ 13,282

(a) The other segment has been restated to show the results of SGS International as a new reportable industry segment, packaging products and services.

(b) Includes Tropicana Las Vegas, KraussMaffei, Emerald Expositions, ONCAP II, ONCAP III, Flushing Town Center, Meridian Aviation and the parent company.

Investments in joint ventures and associates recorded at fair value include Allison Transmission, BBAM, Tomkins and certain Onex Real Estate investments.

(c) Represents the after-tax results of The Warranty Group, Spirit AeroSystems and Skilled Healthcare Group.

(d) The other segment includes Skilled Healthcare Group, which was a discontinued operation at December 31, 2014.

(e) Long-term debt includes current portion, excludes finance leases and is net of financing charges.