FOR IMMEDIATE RELEASE

All amounts in U.S. dollars unless otherwise stated

– Onex Completes Investment in Schumacher Group and Announces Acquisition of Hospital Physician Partners –

Toronto, August 4, 2015 – Onex Corporation ("Onex") (TSX: OCX) today announced it has completed its investment in Schumacher Group ("Schumacher") in partnership with its founder, Dr. William C. "Kip" Schumacher, and certain members of its management. Schumacher is a leading U.S. provider of outsourced emergency and hospital medicine clinical staffing services.

Onex also announced today it has entered into an agreement to acquire Hospital Physician Partners ("HPP") through a subsidiary, in partnership with HPP's founders, Dr. David Schillinger and Jeffrey Schillinger. HPP is the fourth largest U.S. provider of emergency and hospital medicine clinical staffing services.

The investment in Schumacher followed by the purchase of HPP will create a market leader with enhanced clinical expertise and an expansive physician recruiting network across a diversified customer base in complementary geographies. The HPP transaction is expected to close later this year.

The investments will be made by Onex Partners IV, Onex' $5.7 billion flagship fund. The terms of the transactions were not disclosed.

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.

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