



FOR IMMEDIATE RELEASE

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

– Onex Appoints Todd Clegg to Managing Director –

Toronto, January 5, 2016 – Onex Corporation ("Onex") (TSX: OCX) today announced the promotion of Todd Clegg to Managing Director. Mr. Clegg joined Onex in 2005 and has worked on numerous Onex investments, including York Risk Services Group, USI Insurance Services, Tomkins, Carestream Health and The Warranty Group. As Managing Director, Mr. Clegg will be leading the firm's origination efforts in the financial services industry from the New York office. Prior to joining Onex, Mr. Clegg worked in the Leveraged Finance Group of JPMorgan. He holds a B.S. in economics from the Wharton School, University of Pennsylvania.

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. The Company has approximately \$22 billion of assets under management, including \$6 billion of Onex capital, in private equity and credit securities. With offices in Toronto, New York and London, 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 \$36 billion, generate annual revenues of \$24 billion and employ approximately 146,000 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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