FOR IMMEDIATE RELEASE

All amounts in U.S. dollars unless otherwise stated

– ONCAP to Acquire Tecta America from Oaktree for $280 million –

Toronto, August 12, 2016 – ONCAP today announced it has agreed to acquire Tecta America Corporation from funds managed by Oaktree Capital Management L.P. ("Oaktree") for $280 million. Tecta America is the largest provider of commercial roofing services in the U.S. offering installation, replacement and repair services. The transaction is expected to close during the third quarter of 2016, subject to customary closing conditions and regulatory approvals.

Tecta America services both local and national accounts across a spectrum of industries and end markets including industrial, retail / office, non-government institutional, government, multi-family and other. Headquartered in Rosemont, Illinois, the company has over 2,500 employees and 37 local operating units comprised of 52 locations nationwide.

"Tecta America is an industry leader with an exceptional reputation for best-in-class responsiveness and a depth of resources that is unmatched in the sector," said Evan Hershberg, a Managing Director with ONCAP. "We are excited to partner with Tecta America's management team to support its next phase of growth."

"ONCAP has a strong investment track record and we're delighted to work with its experienced team to further build on our solid foundation," said Mark Santacrose, President and Chief Executive Officer of Tecta America. "We greatly value the support and commitment Oaktree provided over its ownership, as well as its confidence in our people and our future."

"We believed in Tecta America's value from the start and were excited to support Tecta America's return to its core strategy," said Cass Traub, Managing Director at Oaktree. "The entire Tecta America team – from senior management to field operations – is outstanding, and we think the future for the company is very bright."

ONCAP III, related entities, other investors and management of Tecta America will make an equity investment of approximately $130 million. This is expected to be the last investment for ONCAP III.

About ONCAP

ONCAP is the mid-market private equity platform of Onex. ONCAP, in partnership with operating company management teams, invests in and builds shareholder value in North American small and mid-size companies that are leaders in their defined market niche and possess meaningful growth potential. For more information on ONCAP, visit its website at www.oncap.com.

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 $23 billion of assets under management, including $6 billion of Onex proprietary capital, in private equity and credit securities. With offices in Toronto, New York, New Jersey and London, Onex invests its capital through its two investing platforms and is the largest limited partner in each of its private equity funds. For more information on Onex, visit its website at www.onex.com.

About Tecta America

Tecta America is the nation's premier commercial roofing contractor with operations located from coast to coast. Our unyielding commitment to quality, expertise and professionalism is what makes us the industry leader. Installation, repair, emergency damage response, sustainability options and more—we offer the responsiveness of a local roofing contractor backed by the resources and stability you need from a commercial roofing solution. For more information, visit our website at www.tectaamerica.com

About Oaktree Capital Management

Oaktree is a leader among global investment managers specializing in alternative investments, with $98 billion in assets under management as of June 30, 2016. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in distressed debt, corporate debt (including high yield debt and senior loans), control investing, convertible securities, real estate and listed equities. Headquartered in Los Angeles, the firm has over 900 employees and offices in 18 cities worldwide. For additional information, please visit Oaktree's website at www.oaktreecapital.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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