FOR IMMEDIATE RELEASE

All amounts in U.S. dollars unless otherwise stated

– Onex Announces Renewal of Normal Course Issuer Bid –

TORONTO, April 15, 2026 – Onex Corporation ("Onex") (TSX: ONEX) announced today it has filed with the Toronto Stock Exchange, and the Exchange has accepted, a Notice of Intention to make a Normal Course Issuer Bid permitting Onex to purchase for cancellation up to 10% of the public float in its Subordinate Voting Shares, or 6,388,348 shares. There are 76,186,484 Subordinate Voting Shares issued and outstanding and the public float as at April 10, 2026 was 63,883,484 shares.

Onex may buy back shares from time to time during the next twelve months. Any purchases made under the Normal Course Issuer Bid will be effected through the facilities of TSX or alternative Canadian trading systems. The number of shares Onex is permitted to purchase under the bid may be reduced by private acquisitions pursuant to issuer bid exemption orders issued by a securities regulatory authority or otherwise exempt from the issuer bid requirements of applicable securities regulations and/or by purchases of shares by certain Onex executives or employees under purchase programs administered by Onex. Any purchases made by way of private agreements under an issuer bid exemption order issued by a securities regulatory authority or other exemptions permitted by applicable securities regulations shall not be greater than the prevailing market price. Subject to any discretionary relief provided by the TSX, Onex may purchase up to 27,062 Subordinate Voting Shares during any trading day through the facilities of TSX, being 25% of its average daily trading volume of 109,221 Subordinate Voting Shares for the most recently completed six calendar months. Onex may also purchase Subordinate Voting Shares from time to time under the TSX's block purchase exemption and other exemptions permitted by securities regulations, if available.

Onex commenced a similar Normal Course Issuer Bid on April 18, 2025 (the "2025 Bid"). The 2025 Bid, which permitted the purchase of up to 5,779,994 Subordinate Voting Shares, expires on April 17, 2026. A total of 1,302,072 shares were purchased under the 2025 Bid as at March 31, 2026 at an average purchase price of C$104.76 per share. All such purchases under the 2025 Bid occurred through the facilities of the TSX, alternative Canadian trading systems or the block purchase exemption in a private transaction pursuant to an issuer bid exemption order issued by a securities regulatory authority or other exemptions permitted by applicable securities regulations.

The Normal Course Issuer Bid is being renewed as it is Onex' view that it is advantageous to the company and its shareholders to continue to repurchase Subordinate Voting Shares, from time to time, when they are trading at prices that result in an attractive risk-adjusted return for continuing shareholders.

The Normal Course Issuer Bid will commence on April 18, 2026 and will conclude on the earlier of the date on which purchases under the bid have been completed and April 17, 2027.

About Onex

Onex invests and manages capital on behalf of its shareholders and clients across the globe. Formed in 1984, we have a long track record of creating value for our clients and shareholders. Our investors include a broad range of global clients, including public and private pension plans, sovereign wealth funds, banks, insurance companies, family offices and high-net-worth individuals. In total, Onex has approximately $59.2 billion in assets under management, of which $8.7 billion is Onex' own investing 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.

Onex is listed on the Toronto Stock Exchange under the symbol ONEX. For more information on Onex, visit its website at www.onex.com. Onex' security filings can also be accessed at www.sedarplus.ca.

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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