



FOR IMMEDIATE RELEASE

All amounts in U.S. dollars
unless otherwise stated

Onex Confirms Election of Directors

TORONTO, May 8, 2025 – Onex Corporation (“Onex”) (TSX: ONEX) confirms all nominees set forth in the management information circular for its May 8, 2025, Annual Meeting of Shareholders have been elected as directors of the Company. Detailed results of the vote for each director are set out below.

Nominee	Elected by	% Votes For	% Votes Withheld
Gerald W. Schwartz	Multiple Voting Shares	100	0
Lisa Carnoy	Multiple Voting Shares	100	0
Mitchell Goldhar	Multiple Voting Shares	100	0
Ewout Heersink	Multiple Voting Shares	100	0
J. Robert S. Prichard	Multiple Voting Shares	100	0
Heather M. Reisman	Multiple Voting Shares	100	0
Beth Wilkinson	Multiple Voting Shares	100	0
Robert Le Blanc	Subordinate Voting Shares	98.3	1.7
Sarabjit S. Marwah	Subordinate Voting Shares	97.5	2.5
Robert Shanfield	Subordinate Voting Shares	99.1	0.9
Sara Wechter	Subordinate Voting Shares	98.3	1.7

“I am pleased to welcome our newest director, Robert Shanfield, to Onex’ board,” said Gerry Schwartz, Chairman and Founder of Onex. “Bob is a highly skilled investor and business leader with over 30 years of experience in the private equity industry. I am confident his expertise will contribute to our continued success. We have had the privilege of welcoming several new directors recently. We have a strong board with a complementary skill set and are committed to continuing to enhance our overall corporate governance framework.”

“On behalf of the board, I also want to express our gratitude to John McCoy for his service as a director. We are all deeply thankful for John’s valuable insights, professional stewardship and guidance over the years. His strategic contributions have had a positive impact on Onex’ success and we wish him the very best,” added Mr. Schwartz.

Shareholders of Onex were also presented with and voted on: (i) an advisory resolution endorsing the Company’s approach to executive compensation, generally referred to as “say-on-pay”; (ii) the appointment of PricewaterhouseCoopers LLP as auditor of the Corporation; and (ii) authorization of the directors to fix the remuneration of the auditor. Results of the votes are set out below.

Resolution	% Votes For	% Votes Withhold or Against
Approach to executive compensation – “say-on-pay”	96.3	3.7
Appointment of PricewaterhouseCoopers LLP as auditor	94.7	5.3
Authorization of director to fix remuneration of the auditor	99.0	1.0

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 \$51.1 billion in assets under management, of which \$8.3 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.com.

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.

For further information:

Jill Homenuk
Managing Director – Shareholder Relations and
Communications
+1 416.362.7711

Zev Korman
Vice President, Shareholder Relations and
Communications
+1 416.362.7711