FOR IMMEDIATE RELEASE

All amounts in U.S. dollars unless otherwise stated

Onex Confirms Election of Directors

TORONTO, May 14, 2026 – Onex Corporation ("Onex") (TSX: ONEX) confirms all nominees set forth in the management information circular for its May 14, 2026, 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
Heather M. Reisman	Multiple Voting Shares	100	0
Lisa Carnoy	Subordinate Voting Shares	99.9	0.1
Jay Cohen	Subordinate Voting Shares	99.9	0.1
Mitchell Goldhar	Subordinate Voting Shares	99.8	0.2
Ewout Heersink	Subordinate Voting Shares	97.8	2.2
Robert Le Blanc	Subordinate Voting Shares	99.5	0.5
Sarabjit S. Marwah	Subordinate Voting Shares	99.4	0.6
Robert Shanfield	Subordinate Voting Shares	99.6	0.4
Sara Wechter	Subordinate Voting Shares	97.7	2.3
Beth Wilkinson	Subordinate Voting Shares	99.6	0.4

New Director – Jay Cohen

Jay A. Cohen is an investment professional and business leader with over 30 years of experience in the insurance industry. From 1995 to 2020, he was a Managing Director at Bank of America Securities/Merrill Lynch, leading insurance equity research teams and advising institutional investors in marketing equity offerings throughout the insurance industry ecosystem. Previously, Mr. Cohen was an insurance analyst at Solomon Brothers as well as bond underwriter at Aetna Casualty & Surety. Mr. Cohen holds a Master of Business Administration from Columbia Business School and a Bachelor of Arts in Managerial Economics from Union College.

"I am pleased to welcome our newest director, Jay Cohen, to the board," said Gerry Schwartz, Chairman and Founder of Onex. "His extensive knowledge of the insurance industry will be especially valuable to Onex, and I am confident that his expertise will contribute meaningfully to our continued success."

"On behalf of the board, I also want to express our gratitude to Rob Prichard for his 32 years of service as a director. We are all deeply thankful for Rob's valuable insights, professional stewardship and guidance over the years, including as Lead Director. He has been a trusted partner and played an integral role in Onex' growth and success over many years, and we wish him the very best in the future," 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 authorization of the directors to fix the remuneration of PricewaterhouseCoopers LLP as auditor. Results of the votes are set out below.

Resolution	% Votes For	% Votes Withhold or Against
Approach to executive compensation – "say-on-pay"	71.9	28.1
Appointment of PricewaterhouseCoopers LLP as auditor and authorization of directors to fix remuneration of the PricewaterhouseCoopers LLP as auditor	96.8	3.2

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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