

FOR IMMEDIATE RELEASE

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

– ONCAP to Sell Tecta America to Altas Partners –

Toronto, Ontario and Rosemont, Illinois October 29, 2018 – Altas Partners (“Altas”), a long-term oriented investment firm, today announced it has signed a definitive agreement to acquire Tecta America Corporation (“Tecta America” or the “Company”) from ONCAP, the mid-market private equity platform of Onex (TSX: ONEX). Tecta America is a national leader in commercial roofing services in the U.S. Financial terms of the transaction were not disclosed.

Tecta America is the nation’s premier commercial roofing contractor, employing more than 3,000 roofing professionals and operating across more than 60 locations from coast to coast. The Company provides a comprehensive set of commercial roofing services to national and local customers across a spectrum of industries and end markets. Tecta America’s full suite of value-added roofing services includes installation, replacement, repairs and maintenance, new construction, disaster response and advanced sustainability options.

“We are thrilled to partner with Altas as we continue to execute on our growth opportunities – both organically and through selective acquisitions. Furthermore, we’re excited to leverage the firm’s support and expertise as we continue to focus on delivering best-in-class service to our customers and being the employer of choice in the roofing industry,” said Mark Santacrose, President and CEO of Tecta America. “We greatly value the support and commitment ONCAP provided throughout its ownership, as well as its confidence in our people and our future.”

“Tecta America’s strength as a national company with deep local relationships has enabled its evolution into the largest commercial roofing contractor in the U.S.,” said David Brent, a Partner at Altas. “This opportunity is an excellent fit with our long-term investment strategy and approach of partnering with outstanding management teams. We look forward to supporting the team at Tecta America as it continues to provide its customers with exceptional service and capitalize on the significant growth opportunities that lie ahead.”

“We’re proud of everything we accomplished together with Tecta America. During our ownership period, we worked closely with Tecta management to enhance the Company’s acquisition capabilities and strengthen the business’ operating performance. We wish the Tecta America team all the best as they continue to execute on their proven growth strategy,” said Edmund Kim, a Principal at ONCAP.

The transaction is expected to close during the fourth quarter of 2018, subject to customary closing conditions and regulatory approvals.

About Altas Partners

Altas Partners is an investment firm with a long-term orientation focused on acquiring significant interests in high-quality, market-leading businesses in partnership with outstanding management teams. Key elements of the firm’s approach include prudent capital structures, active ownership through strategic and operational support and an emphasis on sustainable value creation. Altas invests on behalf of endowments, foundations, public pension funds and other institutional investors.

For more information: <http://www.altaspartners.com>.

About Tecta America Corporation

Tecta America is the nation’s premier commercial roofing contractor with more than 60 locations from coast to coast. Tecta America’s unyielding commitment to quality, expertise, and professionalism have helped it become the industry leader in commercial roofing. Providing installation of all types, replacement, repairs and maintenance, new construction, disaster response, sustainability options and more, Tecta America offers the responsiveness of a local roofing contractor backed by the resources and stability of a national provider.

For more information: <http://www.tectaamerica.com>.

About ONCAP

ONCAP is the mid-market private equity platform of Onex. In partnership with operating company management teams, ONCAP invests in and builds value in North American headquartered medium-sized businesses that are market leaders and possess meaningful growth potential.

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. Onex has more than \$33 billion of assets under management, including \$6.8 billion of Onex proprietary capital, in private equity and credit securities. With offices in Toronto, New York, New Jersey and London, Onex and the team are collectively the largest investors across Onex’ platforms. Onex shares trade on the Toronto Stock Exchange under the stock symbol ONEX.

For more information: <https://www.oncap.com> or <https://www.onex.com>.

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