



FOR IMMEDIATE RELEASE

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

**– Onex Partners to Become a Majority Investor in Newport Healthcare –**

**Toronto, June 7, 2021** – Onex Corporation (“Onex”) (TSX: ONEX) today announced that Onex Partners V (“Onex Partners”) has agreed to acquire Newport Healthcare (“Newport” or “the company”), in partnership with the company’s management team.

Newport is a leading provider in the United States of evidence-based healing centers for teens and young adults struggling with primary mental health issues. Newport offers a family-systems approach, providing gender-specific, individualized, integrated programs that encompass clinical therapy, academic support, and experiential practices. Offerings include residential treatment centers, Partial Hospitalization Programs, and Intensive Outpatient Programs. Newport nurtures the physical, psychological, social, educational, and spiritual needs of individuals, from a foundation of compassionate care, clinical expertise, and unconditional love. Newport's primary mission is to empower lives and restore families.

Joe Procopio, CEO of Newport stated, “At a time when our country is in the midst of a mental health epidemic, we are thrilled to be partnering with the team at Onex, continuing our mission to be at the forefront of providing life changing care, and extending those services to more families in need.”

“Newport is committed to delivering the highest quality care to its clients and addressing the nationwide shortage of mental health resources for teens and young adults by expanding access to care. We are excited to support Newport and its vision to be the leader in the sustainable healing of teens and young adults,” said Josh Hausman, an Onex Managing Director.

Healthcare is one of Onex Partners’ core investment verticals and the firm has a long and successful track record investing in the sector, including in behavioural health. The transaction is anticipated to close in the third quarter of 2021 subject to customary closing conditions and regulatory approvals. The terms of the transaction are not being disclosed at this time.

## **About Onex**

Founded in 1984, Onex manages and invests capital on behalf of its shareholders, institutional investors and high net worth clients from around the world. Onex' platforms include: Onex Partners, private equity funds focused on mid- to large-cap opportunities in North America and Western Europe; ONCAP, private equity funds focused on middle market and smaller opportunities in North America; Onex Credit, which manages primarily non-investment grade debt through tradeable, private and opportunistic credit strategies as well as actively managed public equity and public credit funds; and Gluskin Sheff's wealth management services. In total, as of March 31, 2021, Onex has approximately \$45 billion of assets under management, of which approximately \$7.2 billion is its own investing capital. With offices in Toronto, New York, New Jersey, Boston and London, Onex and its experienced management teams are collectively the largest investors across Onex' platforms.

The Onex Partners and ONCAP businesses have assets of \$41 billion, generate annual revenues of \$24 billion and employ approximately 146,000 people worldwide. Onex shares trade on the Toronto Stock Exchange under the stock symbol ONEX. For more information on Onex, visit its website at [www.onex.com](http://www.onex.com). Onex' security filings can also be accessed at [www.sedar.com](http://www.sedar.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:**

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