



FOR IMMEDIATE RELEASE

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

– Onex Takes SIG Combibloc Public –

Toronto, September 28, 2018 – SIG Combibloc Group (“SIG”), a leading provider of aseptic carton packaging solutions for the food and beverage industry, announced today it has successfully priced the initial public offering of its ordinary shares on the SIX Swiss Exchange at CHF 11.25 per share.

The market capitalization of SIG at the offering price will be CHF 3.6 billion.

SIG issued 105,000,000 new shares and Onex Corporation (“Onex”) (TSX: ONEX) and its affiliates (the “Onex Group”) and certain members of SIG management (together the “Selling Shareholders”) sold 27,000,000 existing shares. The joint global coordinators were granted a 30-day over-allotment option (the “greenshoe”) of up to 19,800,000 existing shares from the Selling Shareholders.

SIG’s ordinary shares are now trading on the SIX Swiss Exchange under the symbol “SIGN”. The offering is expected to close on October 2, 2018, subject to customary closing conditions. The Onex Group have agreed with the underwriters not to dispose of further SIG ordinary shares (except under the greenshoe) until 180 days after the first day of trading, subject to customary exceptions.

At the offering price and excluding the greenshoe, proceeds to the Onex Group will be approximately \$300 million, of which Onex’ share will be approximately \$105 million as a limited partner in the fund and as a co-investor. The Onex Group continues to hold approximately 182 million shares of SIG resulting in a 57% interest, of which Onex’ share is approximately 64 million shares for a 20% interest.

About Onex

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' businesses have assets of \$48 billion, generate annual revenues of \$31 billion and employ approximately 211,000 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. Onex' security filings can also be accessed at www.sedar.com.

This news release may contain forward-looking statements that are based on management's current expectations and are subject to known and unknown uncertainties and risks, which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements. Onex is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

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