



FOR IMMEDIATE RELEASE

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

– The Onex Group Completes Secondary Offering of JELD-WEN –

Toronto, May 13, 2021 – Onex Corporation (“Onex”) (TSX: ONEX) today announced Onex Partners III (the “Fund”) and certain co-investors, including Onex (the “Onex Group”), have completed the sale of 10.0 million shares of JELD-WEN Holding, Inc. (“JELD-WEN”) (NYSE: JELD) common stock at a price of \$28.80 per share. JELD-WEN is one of the world's largest door and window manufacturers.

Gross proceeds to the Onex Group will be approximately \$288 million, of which Onex’ share will be approximately \$71 million as a Limited Partner in the Fund and as a co-investor. The Onex Group will continue to hold approximately 14.9 million shares of JELD-WEN for an economic interest of approximately 15%, of which Onex’ share will be approximately 3.7 million shares for an approximately 4% economic interest.

On March 1, 2021, a registration statement including a prospectus (File No. 333- 253702) was filed with the U.S. Securities and Exchange Commission (the "SEC") relating to these securities, which registration statement became effective upon such filing with the Securities and Exchange Commission. Copies of these documents are available free of charge by visiting the SEC’s EDGAR service on the SEC website at www.sec.gov. This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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; and Gluskin Sheff’s wealth management services including its actively managed public equity and public credit funds. In total, as of December 31, 2020, Onex has approximately \$44 billion of assets under management, of which approximately \$6.8 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 \$40 billion, generate annual revenues of \$22 billion and employ approximately 147,000 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.

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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