

ONCAP

ONCAP is Onex' exclusive mid-market private equity platform

- Established in 2000 as the exclusive middle-market private equity platform of Onex Corporation
- ONCAP, in partnership with operating company management teams, invests in and builds shareholder value in medium-sized businesses primarily based in Canada and the U.S. that are leaders in their defined market niche and possess meaningful growth potential
- Leverages Onex' 36 years of private equity experience: strong brand equity; management and corporate relationships; deep industry expertise; and tax, regulatory and financial reporting support

ONCAP Team

- 20 dedicated investment professionals located within Onex' Toronto and New York offices; ONCAP's senior leadership have worked together for an average of 15 years and have 140 years of collective private equity experience

Investment Focus and Philosophy

- Targeting significant minority or control equity investments of \$20 - \$200 million in North American businesses with EBITDA of \$5 - \$50 million and total enterprise values of \$50 - \$500 million
- Investments are typically sourced through industry research, industry relationships and the significant ONCAP and Onex network
- Partner with exceptional managers to jointly build businesses over the long-term with a focus on multiple of capital and not IRR
- Invest in high quality businesses and industries to execute long-term organic and acquisition growth strategies to patiently create shareholder value
- Ownership philosophy which mandates ONCAP and its management partners to personally invest in each transaction
- Utilize an appropriate financial structure and leverage ONCAP's strong existing lending relationships
- Focused portfolio – we work to make each investment successful on a standalone basis

About Onex

- Founded in 1984 and public since 1987 (TSX: ONEX), Onex is one of the oldest and most successful private equity firms in North America
- Approximately US\$44 billion of assets under management, including US\$7.4 billion of Onex shareholder capital, in two equity platforms (Onex Partners for larger transactions and ONCAP for middle-market transactions), a credit platform and a wealth management platform
- Onex and its management team are collectively the largest investors across Onex platforms

ONCAP Funds

- ONCAP I (1999) – \$400 million – Six platform investments and 15 follow-on acquisitions
- ONCAP II (2006) – \$574 million – Eight platform investments and 94 follow-on acquisitions
- ONCAP III (2011) – \$800 million – Eight platform investments and 40 follow-on acquisitions to date
- ONCAP IV (2016) – US\$1.1 billion – Nine platform investments and 15 follow-on acquisitions to date

Active Investments

- | | | | |
|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | ▪ The largest branded title vehicle retailer in the U.S. |  | ▪ A leading designer, marketer and category manager of everyday houseware products |
|  | ▪ Largest retailer of professional hair care products in Canada |  | ▪ A global leader in highly engineered polymer processing systems |
|  | ▪ A leading provider of wireless infrastructure services to the telecommunications industry in the United States |  | ▪ Englobe is a leading applied sciences services company with operations in Canada, France and the UK |
|  | ▪ A leading U.S. designer, manufacturer and marketer of automotive aftermarket products |  | ▪ ILAC is a leading English language school that offers language, pathway and vocational college programs in its modern boutique campuses |
|  | ▪ IntraPac is a designer and manufacturer of specialty rigid packaging solutions, as well as a custom injection molder of plastic components |  | ▪ Leading designer, manufacturer and marketer of bath accessories and home fashion products |
|  | ▪ One of the largest providers of wood pellets for the renewable energy market |  | ▪ A leading global designer and manufacturer of dispensing solutions |
|  | ▪ A leading casino operator in Alberta, with four operating casinos |  | ▪ A leading provider of consumable surface technology solutions for industrial users |
|  | ▪ A leading manufacturer of wear components and branded manual hand tools for the agriculture, construction, and gardening industries |  | ▪ A leading provider of submetering and utility expense management solutions for the multi-residential, condominium and commercial markets in Canada |

Exited Investments



ONCAP

ONCAP Industry Initiatives

Agricultural

- Ryan Mashinter
Managing Director

Automotive / Heavy-Duty Aftermarket

- Aly Hadibhai
Managing Director

Building Products

- Edmund Kim
Managing Director

Business Services

- Edmund Kim
Managing Director
- Jason Levy
Director

Consumer Products / Services

- Stefan Bars
Director

Environmental/ Engineering Services

- Aly Hadibhai
Managing Director
- Akshay Pachisia
Senior Associate

Healthcare

- Aly Hadibhai
Managing Director

Industrial

- Wole James
Managing Director
- Stephen Marshall
Principal
- Jason Levy
Director

Packaging & Plastics

- Ryan Mashinter
Managing Director
- Stephen Marshall
Principal

Technology

- Adam Shantz
Principal

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