

# 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' 37 years of private equity experience: strong brand equity; management and corporate relationships; deep industry expertise; and tax, regulatory and financial reporting support

### ONCAP Team

- 23 dedicated investment professionals located within Onex' Toronto and New York offices; ONCAP's senior leadership have worked together for an average of 16 years and have 150 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\$47 billion of assets under management, including US\$7.9 billion of Onex investing capital, in two equity platforms (Onex Partners for larger transactions and ONCAP for middle-market transactions), and a private credit public strategies platform
- Onex and its management team are collectively the largest investors across Onex platforms

### ONCAP Funds

- ONCAP I (2000) – \$400 million – Six platform investments and 15 follow-on acquisitions
- ONCAP II (2006) – \$574 million – Eight platform investments and 95 follow-on acquisitions
- ONCAP III (2011) – \$800 million – Eight platform investments and 43 follow-on acquisitions to date
- ONCAP IV (2016) – US\$1.1 billion – 10 platform investments and 18 follow-on acquisitions to date

### Active Investments

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

### Exited Investments

