

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

ONCAP Team

- 22 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 over a 100 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
- More than US\$31 billion of assets under management, including US\$6.4 billion of Onex proprietary capital, in two equity platforms (Onex Partners for larger transactions and ONCAP for middle-market transactions) and credit 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 90 follow-on acquisitions
- ONCAP III (2011) – \$800 million – Eight platform investments and 31 follow-on acquisitions to date
- ONCAP IV (2016) – US\$1.1 billion – Seven platform investments and nine 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 plastics processing systems



- A leading global environmental services company with presence in Canada, UK and France



- A leading U.S. designer, manufacturer and marketer of automotive aftermarket products



- IntraPac is a designer and manufacturer of specialty rigid packaging solutions



- 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
- Stephen Marshall
Principal

Automotive / Heavy-Duty Aftermarket

- Aly Hadibhai
Principal
- Eugene Polevoy
Director

Building Products

- Edmund Kim
Managing
Director
- Stephen Marshall
Principal

Business Services

- Mark Gordon
Managing Partner
- Edmund Kim
Managing
Director

Consumer Products / Services

- Mark MacTavish
Managing
Partner
- Wole James
Principal
- Stefan Bars
Director

Environmental/ Engineering Services

- Greg Baylin
Managing
Partner
- Aly Hadibhai
Principal

Financial Services

- Mark Gordon
Managing
Partner
- Adam Shantz
Principal

Food & Beverage

- Mark MacTavish /
Mark Gordon
Managing
Partner
- Edmund Kim
Managing
Director

Healthcare

- Mark MacTavish
Managing
Partner
- Aly Hadibhai
Principal

Industrial Technology

- Greg Baylin
Managing
Partner
- Stephen Marshall
Principal

Outdoor / Leisure Activities

- Mark Gordon
Managing
Partner
- Wole James
Principal

Packaging & Plastics

- Ryan Mashinter
Managing
Partner
- Adam Shantz
Principal

Specialty Retail

- Mark MacTavish
Managing
Partner
- Adam Shantz
Principal

Testing, Inspection & Certification (TIC)

- Mark Gordon
Managing
Partner
- Wole James
Principal

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