



**Stock Symbol: TSX: OCX**

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## Onex Increases Commitment to Onex Partners III

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

**Toronto, November 15, 2011** – Onex Corporation ("Onex") (TSX: OCX) announced today it is increasing its commitment to Onex Partners III to \$1.2 billion from \$800 million. This brings the total fund size to \$4.7 billion with Onex continuing to be the largest investor. The increased commitment will apply to new Onex Partners III investments completed after May 15, 2012, and will not change Onex' ownership of businesses acquired prior to that date.

"We have a cash balance of approximately \$1.3 billion," said Gerald W. Schwartz, Chief Executive Officer of Onex. "By raising our commitment to Onex Partners III, we will increase the rate at which Onex' capital is invested without sacrificing our return criteria or exposing Onex to inappropriate risk."

### **About Onex**

Onex is one of North America's oldest and most successful investment firms committed to acquiring and building high-quality businesses in partnership with talented management teams. Onex manages investment platforms focused on private equity, real estate and credit securities. In total, the company manages approximately \$13 billion, of which \$9 billion is third-party capital. As well, Onex invests its own capital directly and as a substantial limited partner in its Funds.

Onex' businesses have assets of \$42 billion, generate annual revenues of \$37 billion and employ approximately 230,000 people worldwide. Onex shares trade on the Toronto Stock Exchange under the stock symbol OCX. For more information on Onex, visit its website at [www.onex.com](http://www.onex.com). The Company's security filings can also be accessed at [www.sedar.com](http://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.

### **For further information:**

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