



**PRESS RELEASE: FOR IMMEDIATE RELEASE**

**PAUL TRAVERS JOINS ONEX CREDIT PARTNERS AS PORTFOLIO MANAGER**

Englewood Cliffs, New Jersey (September 16, 2011) – Onex Credit Partners ("OCP") announced today that Paul Travers has joined the firm as a Portfolio Manager, bringing with him over 20 years of experience in syndicated loans. In his new role, Mr. Travers will focus primarily on growing and managing OCP's par and long-only loan strategies, and will be a member of the investment committee.

OCP, the exclusive debt asset management platform of Onex (TSX: OCX), specializes in managing credit-related investments, including event driven, long/short and long-only strategies. Asset classes include syndicated loans, high yield bonds and distressed debt. OCP manages approximately \$1.5 billion in assets in various products including unregistered funds, exchange-listed funds and separate accounts.

"We are delighted to have Paul join Onex Credit Partners, which is part of our ongoing commitment to build an exceptional team of investment professionals," said Michael Gelblat, Onex Credit Partners' Chief Executive Officer and Chief Investment Officer. "Paul's deep experience managing senior loans and CLOs will be a valuable asset to the firm as we continue to grow."

Prior to joining OCP, Mr. Travers' portfolio management career includes: DiMaio Ahmad Capital, where as a Principal he built and managed the firm's \$2.5 billion CLO business; Credit Agricole Indosuez, where as a Managing Director he managed the bank's \$2.3 billion CLO/CBO business; and Merrill Lynch Asset Management, where as Portfolio Manager and Managing Director he managed the firm's floating rate mutual funds with assets over \$10 billion. Mr. Travers' work experience also includes positions as a Senior Managing Director in Bear Stearns & Co.'s leveraged finance group, and corporate banking roles at BHF Bank and BAI Banking Corp. He began his career at Chase Manhattan Bank.

"Both Onex and OCP have long track records of creating great value for, and relationships with their investors," said Mr. Travers. "I'm very excited to be joining such a reputable team with the opportunity to play a role in growing the business."

About Onex Credit Partners

Onex Credit Partners is the exclusive credit investing platform of Onex, specializing in credit-oriented investment strategies, such as event-driven, long/short, special situations and market dislocation. Key areas of focus include syndicated loans, high yield bonds, and distressed debt. With approximately \$1.5 billion in assets under management, the firm invests capital for bank, insurance company, foundation,

fund of hedge fund, and high net worth investors. Based in Englewood Cliffs, New Jersey, OCP is registered as an investment adviser with the U.S. Securities and Exchange Commission, as a Portfolio Manager and Exempt Market Dealer in the Canadian province of Ontario and as an Exempt Market Dealer in the provinces of Alberta, Manitoba and Quebec.

### 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 \$14 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 \$41 billion, generate annual revenues of \$34 billion, and employ more than 210,000 people worldwide. For more information on Onex, visit its website at [www.onex.com](http://www.onex.com).

For further information, please visit [www.onex.com/Onex\\_Credit\\_Partners\\_Investing.aspx](http://www.onex.com/Onex_Credit_Partners_Investing.aspx) or contact:

Michael Gelblat

Chief Executive Officer & Chief Investment Officer  
Onex Credit Partners, LLC  
201.541.2121

Jack Yang

Managing Partner  
Onex Credit Partners, LLC  
201.541.2129

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