

Stock Symbol: TSX: OCX
NEWS RELEASE - August 5, 2010

ONCAP Completes Acquisition of Sport Supply Group

ONEX**ONCAP**

All amounts in Canadian dollars unless otherwise stated

Toronto, August 5, 2010 - Onex Corporation (TSX: OCX) and ONCAP today announced that ONCAP II has completed the previously-announced acquisition of Sport Supply Group in a transaction valued at approximately US\$200 million. Sport Supply Group is a leading marketer, manufacturer and distributor of proprietary and third-party sporting goods equipment and branded team uniforms to the institutional and team sports market in the United States.

Mark Gordon, Managing Director at ONCAP, said, "We are very excited to be partnering with the management team and employees of Sport Supply Group and look forward to working together to further build on the company's success through organic and acquisition growth initiatives."

"We sincerely appreciate the loyalty and support of our shareholders over the years," said Adam Blumenfeld, Chairman and Chief Executive Officer of Sport Supply Group. "We look forward to a long and productive relationship with ONCAP in the years to come."

Onex and ONCAP II invested approximately US\$56 million of equity in Sport Supply Group, of which Onex' portion is US\$29 million as a limited partner in the Fund. Sport Supply Group is the sixth investment completed by ONCAP II, Onex' \$574 million mid-market private equity fund. With this acquisition, ONCAP II is over 60% invested and therefore Onex may begin planning for ONCAP III later this year or early next year.

"To date, we are very pleased with the performance of our Funds. ONCAP I generated 4.1 times invested capital resulting from strong returns with each investment, and the five businesses in ONCAP II are all creating value and are well positioned for continued growth," said Michael Lay, Managing Partner of ONCAP. "Our team is currently pursuing a number of attractive opportunities that we hope will lead to additional investments in the coming year."

About ONCAP

ONCAP, in partnership with operating company management teams, invests in and builds shareholder value in North American small and mid-size companies that are leaders in their defined market niche and possess meaningful acquisition and organic growth potential. For more information on ONCAP, please visit www.oncap.com.

ONCAP is the mid-market private equity platform of Onex, 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, Onex manages approximately US\$12 billion. Over 26 years, Onex has built approximately 60 businesses, generating 3.4 times the capital it has invested and managed and earning a 29 percent compound annual return on invested capital. For more information on Onex, please visit www.onex.com.

About Sport Supply Group

Sport Supply Group Inc. is the nation's leading marketer, manufacturer and distributor of sporting goods and branded team uniforms to the institutional and team sports market. The company markets via three million direct catalogs, a 40-person telesales team, more than 200 direct sales professionals, 60 Platinum Resellers and a family of company-controlled websites.

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.

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