

Private Equity Symposium

January 23, 2008

Toronto, Ontario

ONEX

Maximizing the Price

- Balancing industry cycles, debt & equity market cycles, and the company's profit trajectory
- Building price tension in the process
- Comparable businesses available for sale

Certainty of Closing

- Advantages of an IPO
- Managing regulatory and non-regulatory conditions
- Developing trends in break fees

Minimizing Post-Closing Exposure

- IPO advantages
- Acceptance of Private Equity sellers
- European practices

Is your company ready?

- Earnings growth with more to come
- Forecasting ability
- Right management in place
- Has PE ownership added value?

Working with research analysts

- Changes since the Spitzer settlement

Differentiating the underwriters

Deal structure on follow-on considerations

- Minimum floats & overhangs
- Follow-on sales
- Getting the shareholders you want

Leveraged Recaps

Romancing the strategic purchasers

Managing over-stated risks

- Pension underfunding
- Lingering liabilities