ONCAP and Griffon Corporation to Form Professional and Consumer Products Joint Venture

February 5, 2026

TORONTO & NEW YORK--(BUSINESS WIRE)--Feb. 5, 2026-- ONCAP, the lower mid-market private equity platform of Onex Corporation (TSX:ONEX), and Griffon Corporation (NYSE: GFF) ("Griffon") announced today they have entered into a definitive agreement to form a joint venture creating a leading global provider of hand tools, home organization solutions, and lawn and garden products for professionals and consumers.

The joint venture will combine Bellota Tools, Corona, and Burgon & Ball, which are currently subsidiaries of the Venanpri Group ("Venanpri"), ONCAP's majority-owned portfolio company, and Griffon's AMES Companies ("AMES") businesses in North America, which are currently part of Griffon's Consumer and Professional Products ("CPP") segment. The Venanpri companies within the joint venture are leading global providers of professional and consumer tools, and the AMES companies within the joint venture are leading providers of branded consumer and professional tools, home storage and organization solutions, and lawn and garden products in North America.

"This transaction brings together global leaders in professional and consumer tools, home storage and organization solutions, and lawn and garden products," said Michael Lay, Executive Chair at ONCAP. "The combination of Venanpri and AMES will allow us to leverage the strengths of both organizations while streamlining operations and capturing the benefits of economies of scale. We are excited to work with our partners at Griffon to realize this vision."

The joint venture will be comprised of leading professional and consumer brands including AMES, Bellota, Burgon & Ball, ClosetMaid, Corona, Garant, Razor-Back, and True Temper, serving customers in North, Central and South America, and Europe and with major operating facilities located in the United States, Spain, Canada, Mexico, and Colombia.

The joint venture will be managed as a subsidiary of Venanpri, which, together with other affiliates of ONCAP, will hold a 57% equity interest. Griffon will participate in the governance and oversight of the joint venture as a 43% equity holder. Venanpri's Agrisolutions business, including the Bellota Agrisolutions and Ingersoll brands, are not part of this joint venture and will continue to be wholly owned by Venanpri.

"Over the years, Griffon has built upon AMES's 250-year legacy to create a portfolio of trusted, iconic brands that are sought after by consumers and professionals. Many of these brands have legacies of a century or more, and are highly respected within their home regions," said Ronald J. Kramer, Chairman and CEO of Griffon. "The combination of the Venanpri Tools and AMES businesses creates a leading provider of professional and consumer tools, home storage and organization solutions, and lawn and garden products with critical scale and global reach."

Griffon will be issuing a separate press release this morning regarding the joint venture and certain actions to be taken relating to its Consumer and Professional Products segment.

Canaccord Genuity LLC is acting as financial advisor and Torys LLP is acting as legal counsel to ONCAP and Venanpri. Goldman Sachs & Co. LLC is acting as financial advisor and Dechert LLP is acting as legal counsel to Griffon Corporation. This transaction is subject to customary closing conditions and is expected to close by the end of June 2026.

Forward Looking Statements

This press release may contain, without limitation, statements concerning possible or assumed future operations, performance or results preceded by, followed by or that include words such as "believes", "expects", "potential", "anticipates", "estimates", "intends", "plans" and words of similar connotation, which would constitute forward-looking statements. Forward-looking statements are not guarantees. The reader should not place undue reliance on forward-looking statements and information because they involve significant and diverse risks and uncertainties that may cause actual operations, performance, or results to be materially different from those indicated in these forward-looking statements.

About ONCAP

Founded in 2000, ONCAP is the dedicated lower mid-market private equity platform of Onex Corporation, committed to investing in and partnering with North American headquartered businesses and their management teams in our core sectors of emphasis. Today, ONCAP operates with a team of 35 employees managing $3.6 billion in assets across offices in Toronto and New York. For more information on ONCAP and Onex, visit www.oncap.com and www.onex.com.

About ONEX

Onex invests and manages capital on behalf of its shareholders and clients across the globe. Formed in 1984, we have a long track record of creating value for our clients and shareholders. Our investors include a broad range of global clients, including public and private pension plans, sovereign wealth funds, banks, insurance companies, family offices and high-net-worth individuals. In total, Onex has approximately $57.2 billion in assets under management, of which $8.5 billion is Onex' own investing capital. With offices in Toronto, New York, New Jersey and London, Onex and its experienced management teams are collectively the largest investors across Onex' platforms.

Onex is listed on the Toronto Stock Exchange under the symbol ONEX. For more information on Onex, visit its website at www.onex.com. Onex' security filings can also be accessed at www.sedarplus.ca.

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About Griffon Corporation

Griffon is a diversified management and holding company that conducts business through wholly-owned subsidiaries. Griffon oversees the operations of its subsidiaries, allocates resources among them and manages their capital structures. Griffon provides direction and assistance to its subsidiaries in connection with acquisition and growth opportunities as well as divestitures. As long-term investors, we intend to continue to grow and strengthen our existing businesses, and to diversify further through investments in our businesses and acquisitions.

Griffon conducts its operations through two reportable segments:

- **Home and Building Products ("HBP")** conducts its operations through Clopay Corporation ("Clopay"). Founded in 1964, Clopay is the largest manufacturer and marketer of garage doors and rolling steel doors in North America. Residential and commercial sectional garage doors are sold through professional dealers and leading home center retail chains throughout North America under the brands Clopay, Ideal, and Holmes. Rolling steel door and grille products designed for commercial, industrial, institutional, and retail use are sold under the Clopay, Cornell and Cookson brands.
- **Consumer and Professional Products ("CPP")** is a global provider of branded consumer and professional tools; residential, industrial and commercial fans; home storage and organization products; and products that enhance indoor and outdoor lifestyles. CPP sells products globally through a portfolio of leading brands including AMES, since 1774, Hunter, since 1886, True Temper, and ClosetMaid.

For more information on Griffon and its operating subsidiaries, please see the Company's website at www.griffon.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20260204697614/en/

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Source: Griffon Corporation