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Onex Healthcare to Acquire Kodak Health Group

Onex and Kodak have announced that Onex Healthcare Holdings, Inc., a subsidiary of Onex Corporation, has entered into an agreement to acquire Kodak's Health Group. Onex will acquire Kodak's Health Group in a transaction initially valued at approximately \$2.35 billion in cash. The deal is subject to customary regulatory approvals and closing is anticipated in the first half of this year.

Onex will acquire Kodak's medical imaging and healthcare information technology solutions that include digital x-ray systems, molecular imaging systems, x-ray film, dental imaging products, software and services.

Onex also will acquire Kodak's non-destructive testing business, which sells x-ray film and digital xray products into the non-destructive testing market. The objective of the sale is to allow the Health Group to focus on its transition to digital products. Aggregate revenues of the businesses being acquired were approximately \$2.54 billion in the fiscal year ending Sept. 30, 2006.

The Health Group's approximately 8,100 employees will stay with the unit after the completion of the sale, according to Kodak. The transaction includes manufacturing operations and a building in Rochester, N.Y.

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