

The background of the entire page is a photograph of an industrial manufacturing facility. In the foreground, a robotic arm is visible on the left. In the middle ground, two workers wearing orange hard hats and white lab coats are working on a production line. The background is filled with industrial structures and bright overhead lights, creating a bokeh effect. A large, semi-transparent blue diagonal shape is overlaid on the image, serving as a design element for the text.

PEAKSTONE

# Industrials & Manufacturing Industry M&A and Valuation Insights

October 2025

[www.peakstone.com](http://www.peakstone.com)

# Overview

PEAKSTONE

**2008**

*Year Founded*

**500+**

*Transactions by Peakstone MDs*

**\$200+ Billion**

*Capital Raised by Peakstone MDs*

**25+ Years**

*Average Years of Peakstone MD Experience*

**40+**

*Investment Banking Professionals*

**18+**

*Industries Covered*

**\$10 - \$500 Million**

*Client Revenue Profile*

**30+ Countries**

*Global Reach*

## Selected Transactions

**IRMCO**

**FUCHS**

M&A Advisor  
PEAKSTONE

**TIMBER TECHNOLOGIES**

**Star**  
Equity Holdings

M&A Advisor  
PEAKSTONE

**PJ Woodlands**

Financial Advisor  
PEAKSTONE

**EVS ELECTRICAL**  
**IdealSupply**

M&A Advisor  
PEAKSTONE

**SUNPRO**  
MOTORIZED AWNINGS & SCREENS

M&A Advisor  
PEAKSTONE

**cei**  
**2connect**  
INTERCONNECT SOLUTIONS

M&A Advisor  
PEAKSTONE

**WATSON METAL MASTERS**  
A Division of Ampco LLC  
**AMERICAN PRODUCTS**  
Tool-Kit Reassembly Solutions

M&A Advisor  
PEAKSTONE

**PHOENIX TOOL & MOLDING**  
**OMP**

M&A Advisor  
PEAKSTONE

**ROBEX**  
UNCOMMON EXPERIENCE & EXPERTISE™  
**ANGELES EQUITY PARTNERS**

M&A Advisor  
PEAKSTONE

**BIG RED ROOSTER FLOW**  
**Marmon Holdings, Inc.**  
A Berkshire Hathaway Company

M&A Advisor  
PEAKSTONE

**UF TRANSFORMER**  
**Spire**  
**MILL POINT CAPITAL**

M&A Advisor  
PEAKSTONE

**CORE INDUSTRIAL**

M&A Advisor  
PEAKSTONE

## Contact Information



**Alex Fridman – Managing Partner**  
(312) 346-7303  
[afridman@peakstone.com](mailto:afridman@peakstone.com)



**Stephen Sleight – Managing Partner**  
(312) 346-7318  
[ssleight@peakstone.com](mailto:ssleight@peakstone.com)



**Jeff Temple – Managing Partner**  
(312) 346-7301  
[jtemple@peakstone.com](mailto:jtemple@peakstone.com)



**Noah Moderwell – Associate**  
(312) 543-9792  
[nmoderwell@peakstone.com](mailto:nmoderwell@peakstone.com)

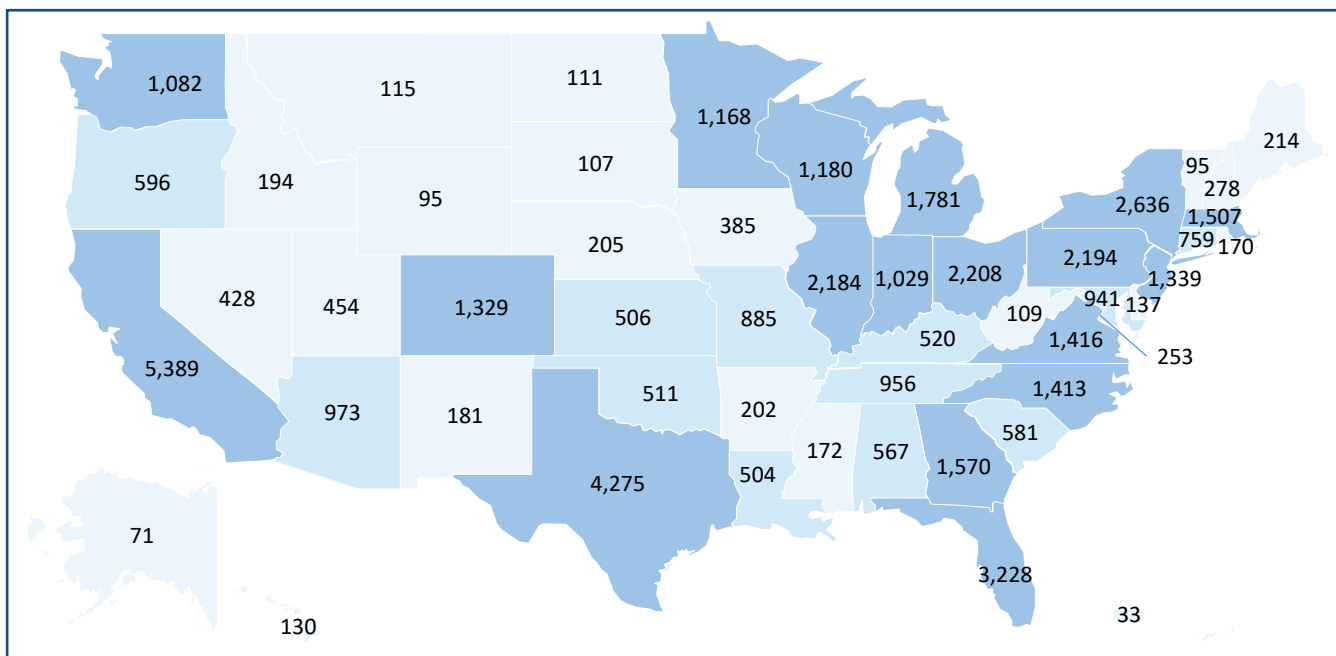


**Jason Seidman – Senior Analyst**  
(203) 848-8090  
[jseidman@peakstone.com](mailto:jseidman@peakstone.com)

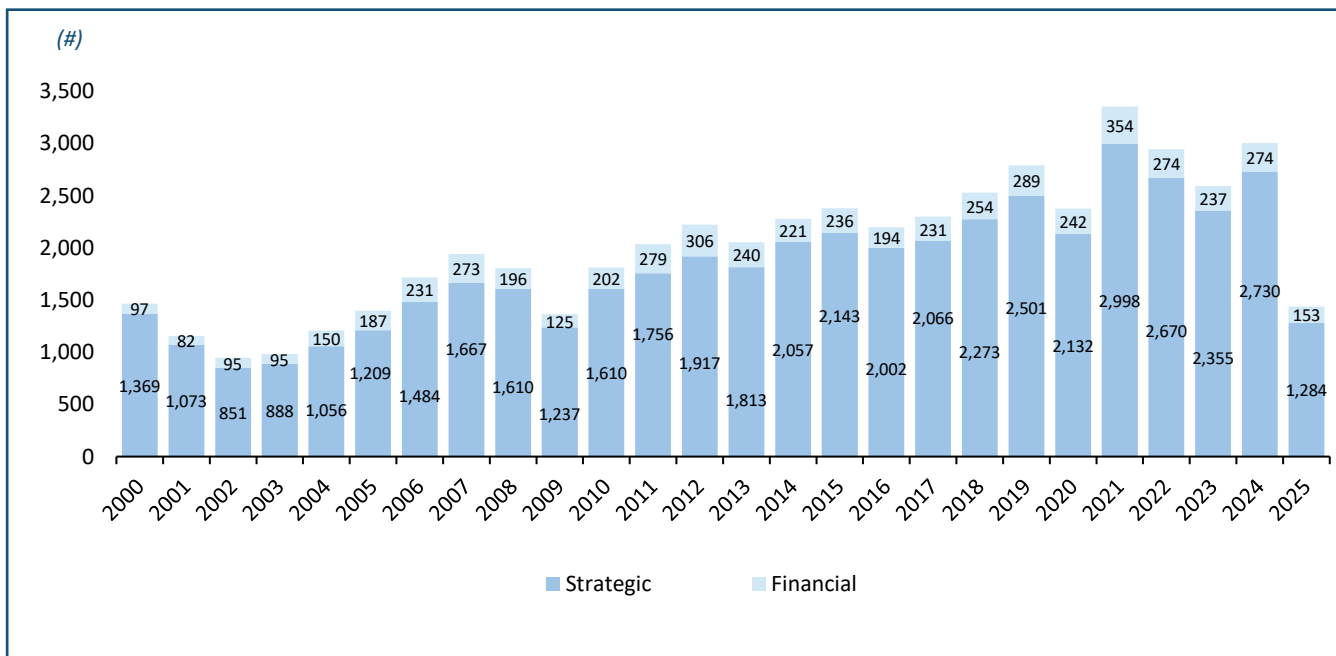
# U.S. M&A Activity

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## Industrials & Manufacturing M&A Count Across the U.S. (2000 – Jun 2025)



## U.S. Industrials & Manufacturing M&A Count (2000 – Jun 2025)



Source: Capital IQ

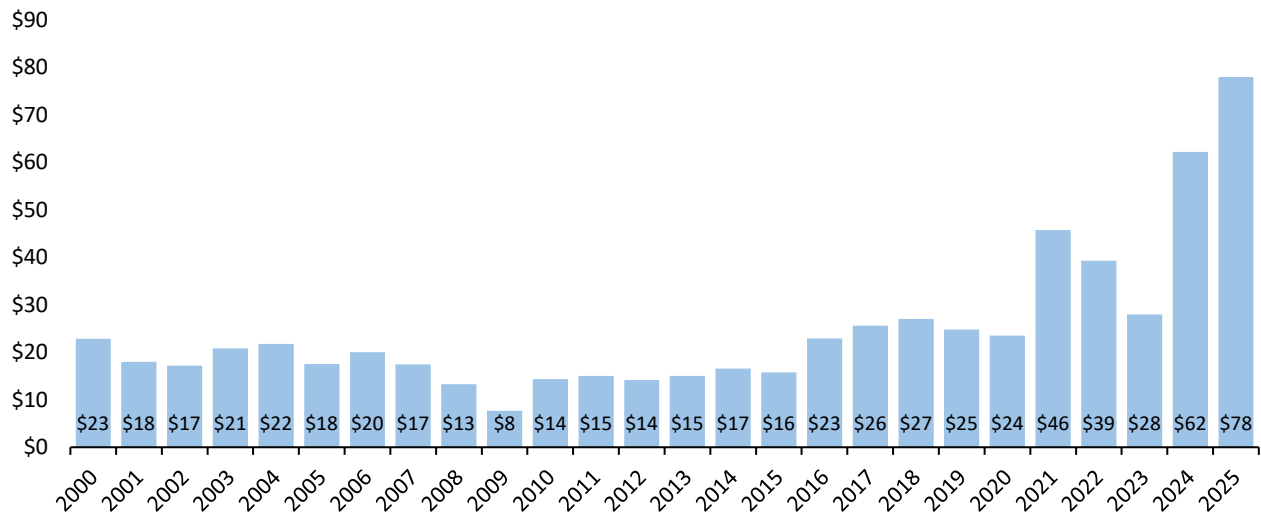
Note: As of June 30, 2025

# Transaction Analysis

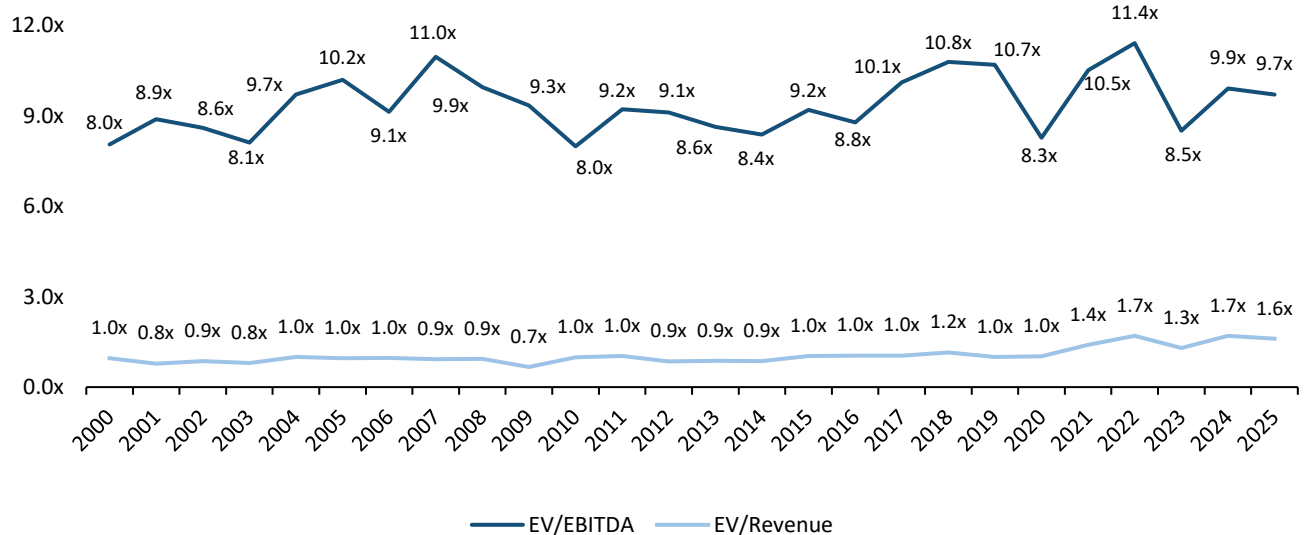
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## Median Transaction Value (2000 – Jun 2025)

(\$ in millions)



## Median EV Multiples (2000 – Jun 2025)



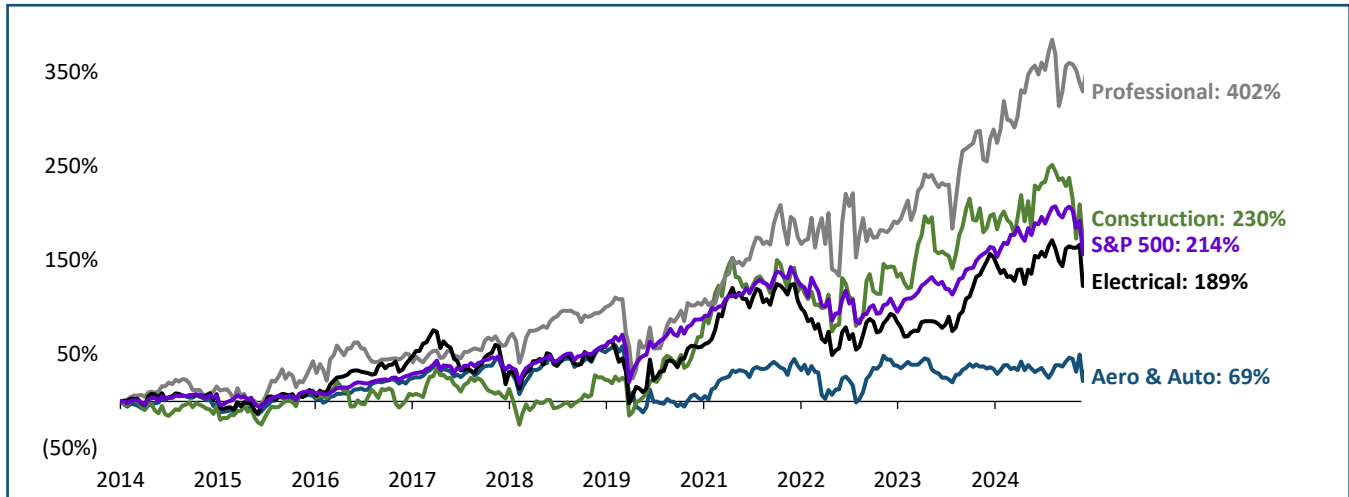
Source: Capital IQ

Note: As of June 30, 2025

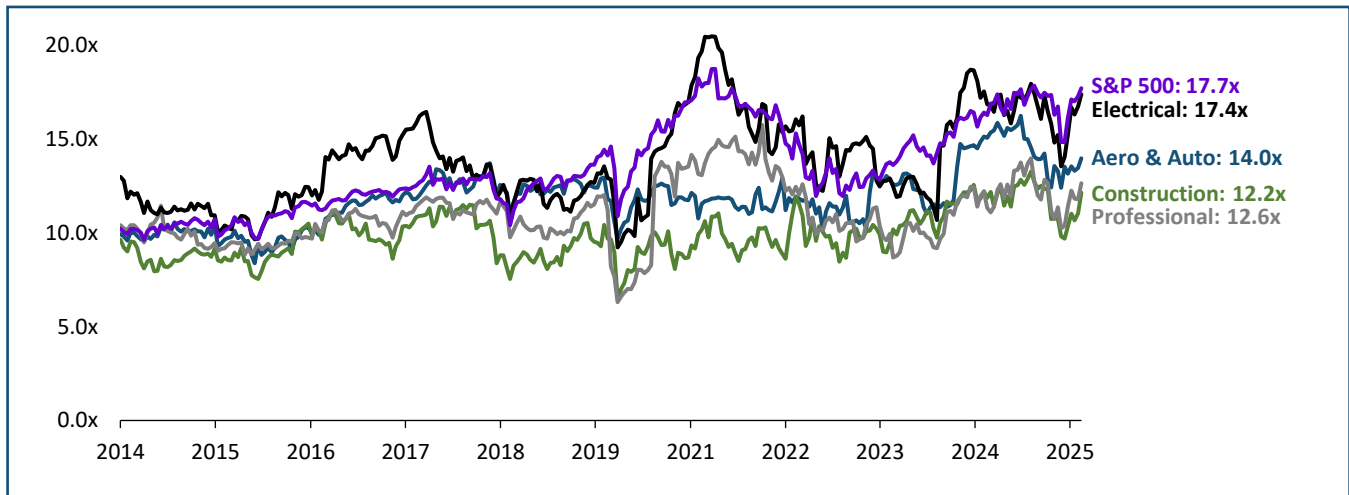
# Trading Analysis

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## Relative Stock Performance (2014 – Jun 2025)



## EV/EBITDA Trend (2014 – Jun 2025)



## Key

- Peakstone Aerospace & Defense and Auto Components Index ("Aero & Auto")
- Peakstone Building Products and Construction & Engg Index ("Construction")
- Peakstone Professional Services and Trading & Distribution Index ("Professional")
- Peakstone Electrical Equipment and Machinery Index ("Electrical")
- S&P 500

Peakstone Aerospace & Defense and Auto Components Index: BA, RTX, HON, LMT, GD, NOC, F, GM, GT, BWA

Peakstone Building Products and Construction & Engg Index: MAS, LII, VMC, JELD, UFPI, ACM, J, PWR, FLR, MTZ, EME

Peakstone Professional Services and Trading & Distribution Index: WM, RSG, CTAS, MAN, ARMK, KELY.A, URI, GWW, WCC

Peakstone Electrical Equipment and Machinery Index: EMR, ROK, AME, HUBB, AYI, GE, CAT, DE, ITW, PCAR, CM, SWK

Source: Capital IQ

Note: As of June 30, 2025



# Selected Transactions

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Date	Target	Buyer	Deal Size (\$mm)	Target Description	Transaction Comments
Jun-2025	Gypsum Management & Supply	SRS Distribution	\$5,864	Gypsum Management & Supply offers wallboard, ceilings, steel framing, and complementary construction products	SRS Distribution entered into a definitive agreement to acquire GMS for \$5.8 billion on June 29, 2025
Jun-2025	Elgen Manufacturing Company	Worthington Enterprises	\$93	Elgen Manufacturing Company designs and manufactures HVAC parts and components, ductwork, and structural framing	Worthington Enterprises acquired Elgen Manufacturing Company for \$93 million on June 19, 2025
Jun-2025	CEC Facilities Group	Sterling Infrastructure	\$590	CEC Facilities Group offers comprehensive electrical, mechanical, plumbing, and technology construction solutions	Sterling Infrastructure entered into an asset purchase agreement to acquire CEC Facilities Group for approximately \$590 million on June 16, 2025
Jun-2025	Continental Disc Corporation	Baker Hughes Company	\$540	Continental Disc Corporation manufactures rupture disc (bursting disc) devices for process industries	Baker Hughes Company agreed to acquire Continental Disc Corporation from Tincum Incorporated and others for approximately \$540 million on June 16, 2025
Jun-2025	Electrical Components International	Rosebank Industries	\$2,029	Electrical Components International designs, manufactures, and assembles electrical distribution systems	Rosebank Industries agreed to acquire Electrical Components International from Cerberus Capital Management on June 6, 2025
Jun-2025	Diamond Power International	Andritz AG	\$177	Diamond Power International designs, manufactures, sells, distributes, and services boiler cleaning technology and ash handling systems	Andritz AG entered into an agreement to acquire Diamond Power International for approximately \$177 million on June 4, 2025
May-2025	VACCO Industries	Roller Bearing Company of America	\$275	VACCO Industries manufactures specialty valves, filters, and advanced fluid control products	Roller Bearing Company of America entered into a definitive agreement to acquire VACCO Industries from ESCO Technologies for \$275 million on May 20, 2025
May-2025	NV5 Global	Acuren Corporation	\$1,800	NV5 Global provides engineering design, asset management, and geospatial data analytics to support infrastructure resilience	Acuren Corporation enter into a non-binding indication of interest to acquire NV5 Global, for \$1.8 billion on May 15, 2025
Apr-2025	Artisan Design Group	Lowe's Companies	\$1,325	Artisan Design Group provides design, procurement, and installation services for interior finishes	Lowe's Companies entered into a definitive agreement to acquire Artisan Design Group from The Sterling Group for \$1.3 billion on April 9, 2025

Source: Capital IQ

Note: Selected transactions have transaction value greater than \$50 million

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