



PEAKSTONE

Industrials & Manufacturing Industry M&A and Valuation Insights

February 2026

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

BUILDERS CABINET

The **CORSI** Group

Salt Creek Capital

M&A Advisor
PEAKSTONE

MID AMERICA PAPER RECYCLING

AF RECYCLING

Jones

M&A Advisor
PEAKSTONE

IRMCO

FUCHS

M&A Advisor
PEAKSTONE

CNC Industries

TECUM CAPITAL

KADON PRECISION MACHINING

KADON AEROSPACE

M&A Advisor
PEAKSTONE

NORTHWEST PACKAGING INC.

schwarz

TRG THE ROYAL GROUP

Financial Advisor
PEAKSTONE

EVS ELECTRICAL WHOLESALE SUPPLY

IdealSupply

M&A Advisor
PEAKSTONE

SUNPRO
MOTORIZED AWNINGS & SCREENS

HunterDouglas 

3G Capital

M&A Advisor
PEAKSTONE

cei

2 Connect
INTERCONNECTION SOLUTIONS

M&A Advisor
PEAKSTONE

WATSON METALMASTERS
A Division of Amprord LLC

AMERICAN PRODUCTS
Turn-Key Enclosure 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
Marmon Holdings, Inc.
A Schenck Industries Company

M&A Advisor
PEAKSTONE

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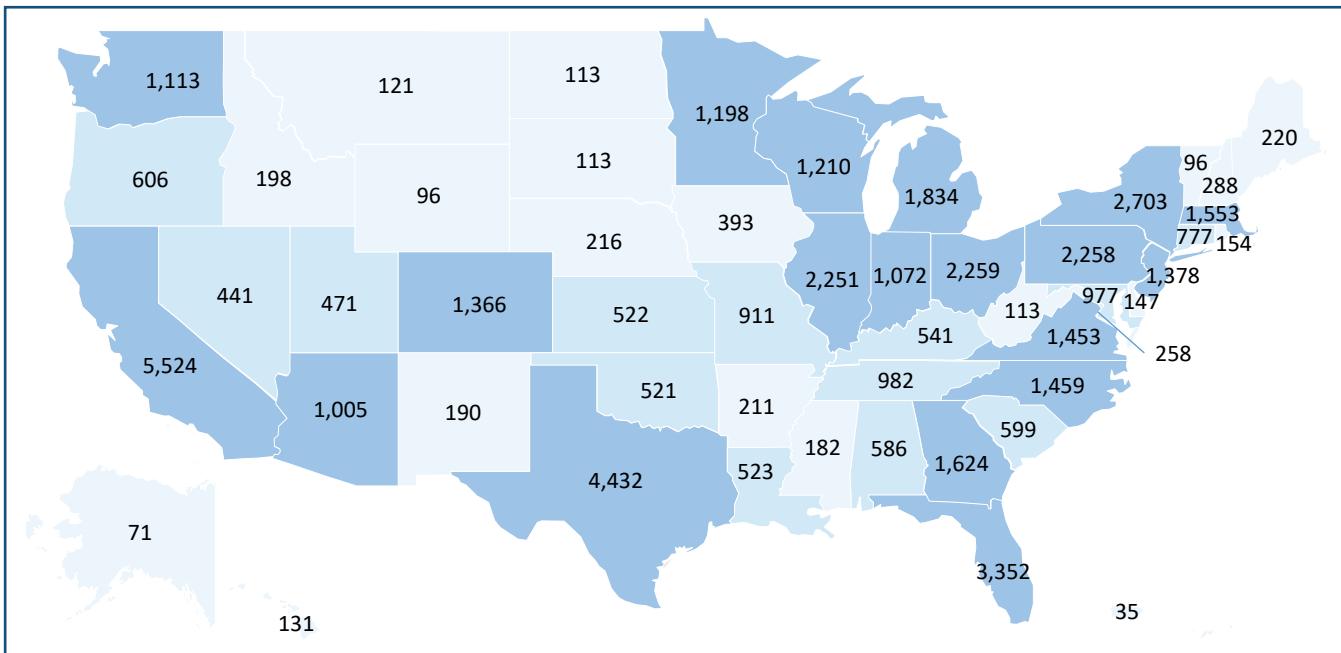
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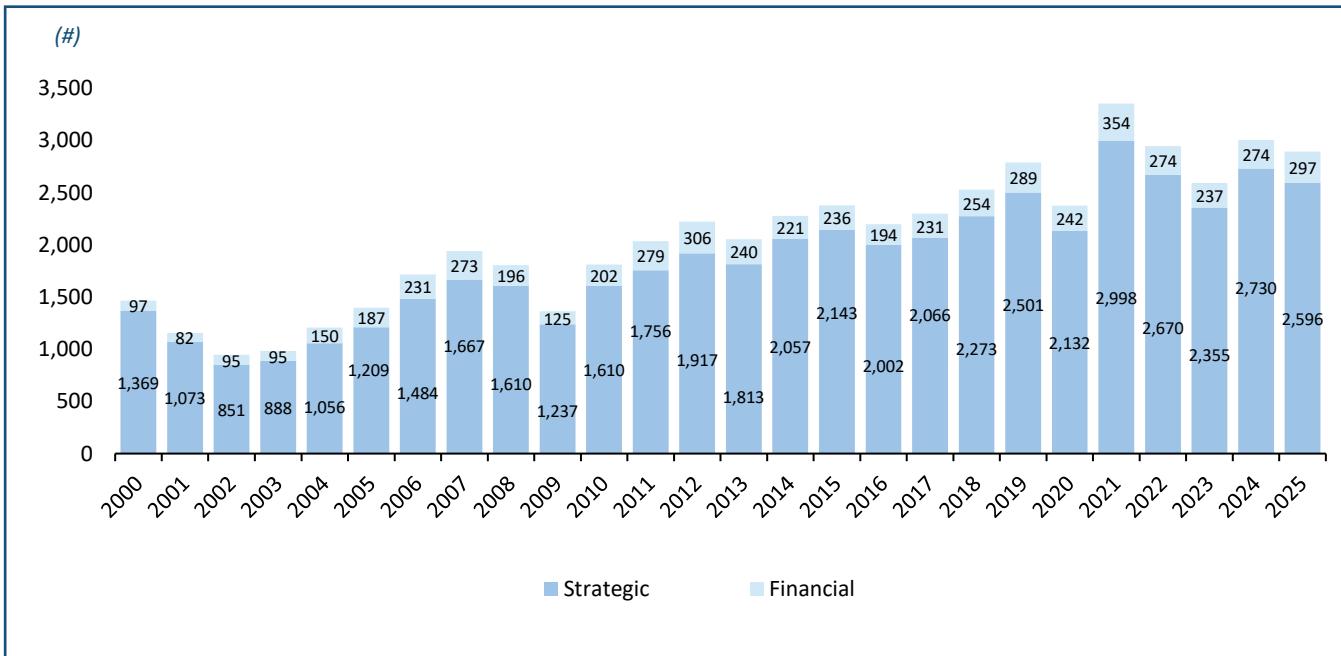
U.S. M&A Activity

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



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



Source: Capital IQ

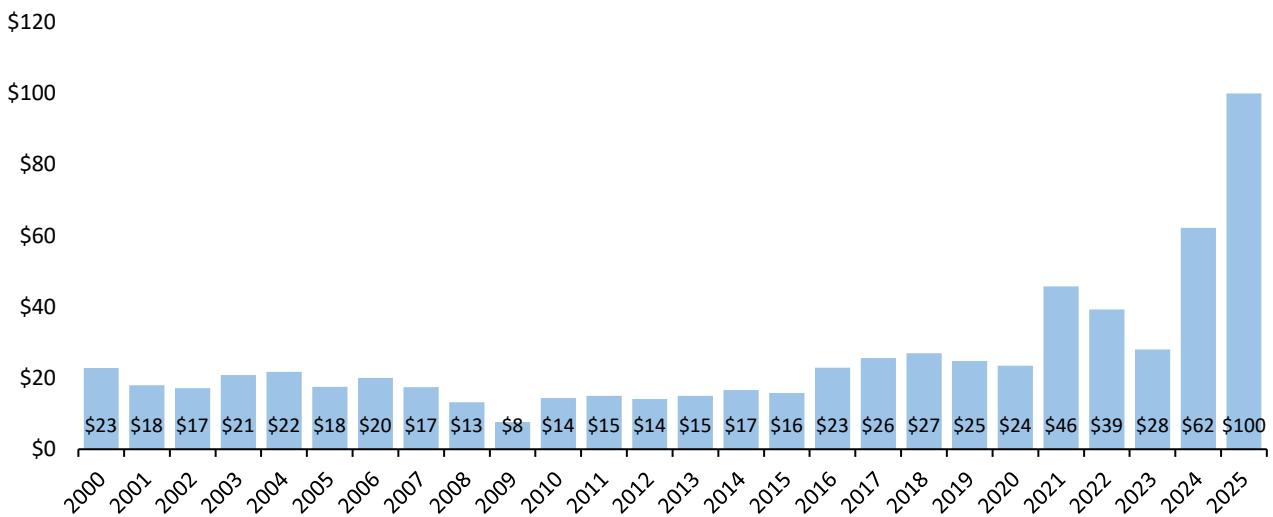
Note: As of December 31, 2025

Transaction Analysis

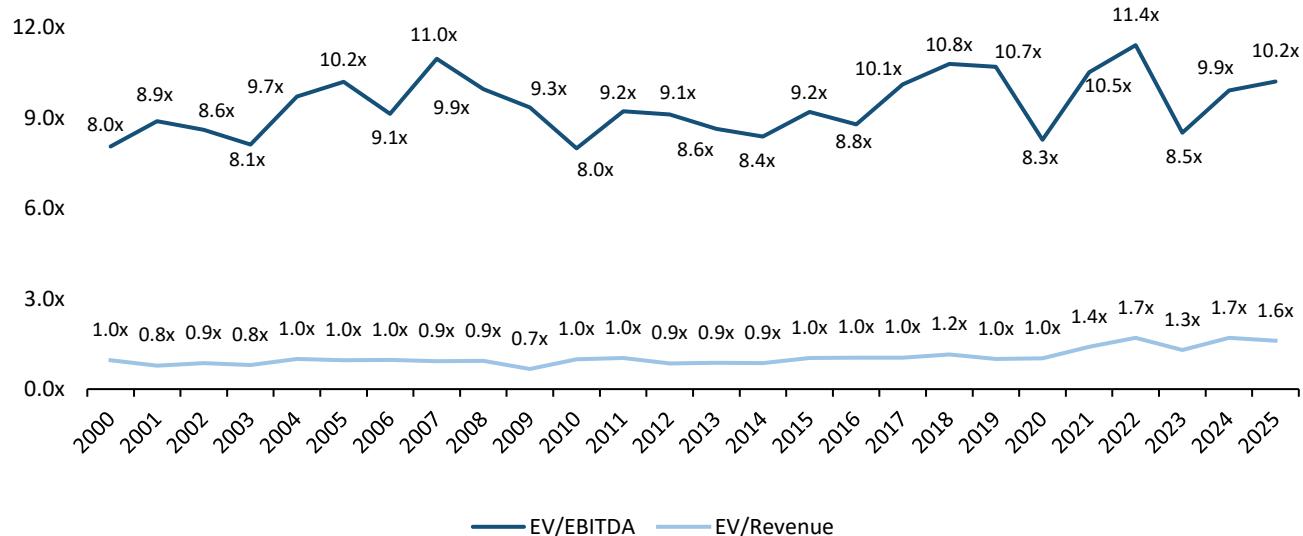
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Median Transaction Value (2000 – 2025)

(\$ in millions)



Median EV Multiples (2000 – 2025)



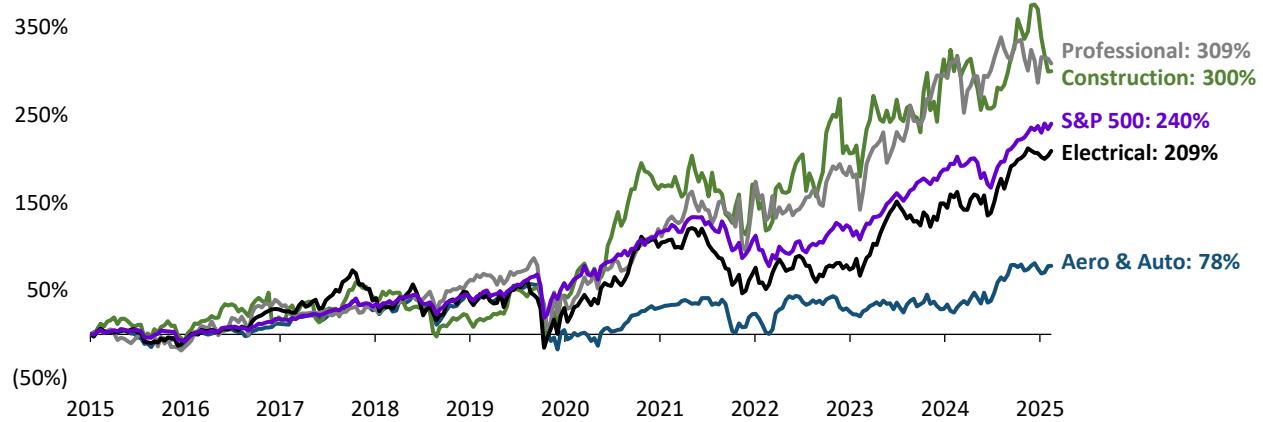
Source: Capital IQ

Note: As of December 31, 2025

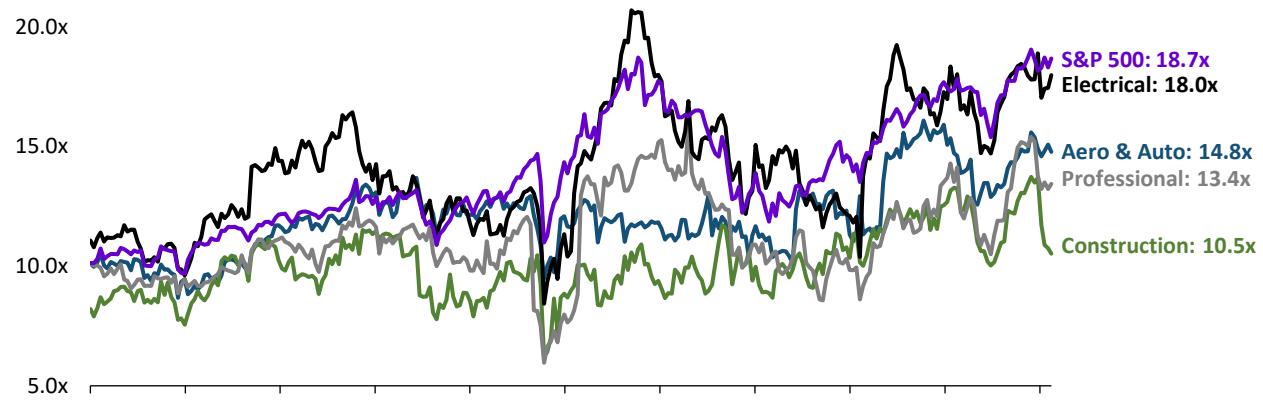
Trading Analysis

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Relative Stock Performance (2015 – 2025)



EV/EBITDA Trend (2015 – 2025)



Key

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

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, UPPI, 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 December 31, 2025

Selected Transactions

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Date	Target	Buyer	Deal Size (\$mm)	Target Description	Transaction Comments
Dec-2025	TRC Companies	WSP Global	\$3,300	TRC Companies provides engineering, consulting, and construction management solutions intended for industrial and natural resource companies	WSP Global entered into an agreement to acquire TRC Companies from Warburg Pincus and others for \$3.3 billion on December 15, 2025
Dec-2025	J-W Power Company	USA Compression Partners	\$889	J-W Power Company engages in the leasing, service, fabrication, and sale of natural gas compression equipment	USA Compression Partners entered into a stock purchase agreement to acquire J-W Power Company from Westerman for \$889 million on December 1, 2025
Nov-2025	Power Solutions	Dycom Industries	\$1,929	Power Solutions provides electrical contracting services to construction projects	Dycom Industries signed a definitive agreement to acquire Power Solutions for approximately \$1.9 billion on November 19, 2025
Nov-2025	Filtration Group Corporation	Parker-Hannifin Corporation	\$9,250	Filtration Group Corporation designs and manufactures filtration products	Parker-Hannifin Corporation entered into a definitive agreement to acquire Filtration Group Corporation from Madison Capital Partners Corporation for \$9.3 billion on November 10, 2025
Nov-2025	Pearce Services	CBRE Group	\$1,315	Pearce Services provides equipment, maintenance, engineering, installation, and expansion solutions and services to critical infrastructure	CBRE Group acquired Pearce Services from New Mountain Capital for \$1.3 billion on November 4, 2025
Nov-2025	Lanteris Space	Intuitive Machines	\$669	Lanteris Space operates as an aerospace and defense company that designs and manufactures satellites, spacecraft, and infrastructure	Intuitive Machines entered into a definitive agreement to acquire Lanteris Space from Advent International for \$669 million on November 4, 2025
Nov-2025	Purge Rite	Vertiv Corporation	\$1,250	Purge Rite provides mechanical flushing and filtration services for water-based HVAC and geothermal systems	Vertiv Corporation entered into a securities purchase agreement to acquire Purge Rite Intermediate from Milton Street Capital for \$1.3 billion on November 3, 2025
Oct-2025	Specialty Products and Insulation	TopBuild	\$1,000	Specialty Products and Insulation operates as a distributor and fabricator of mechanical insulation and complementary products	TopBuild acquired Specialty Products and Insulation from Incline Management for \$1.0 billion on October 7, 2025
Oct-2025	SciTec	Firefly Aerospace	\$604	SciTec specializes in advanced solutions such as remote sensing, missile defense, and command and control systems	Firefly Aerospace agreed to acquire SciTec for approximately \$604 million on October 5, 2025

Source: Capital IQ

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

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