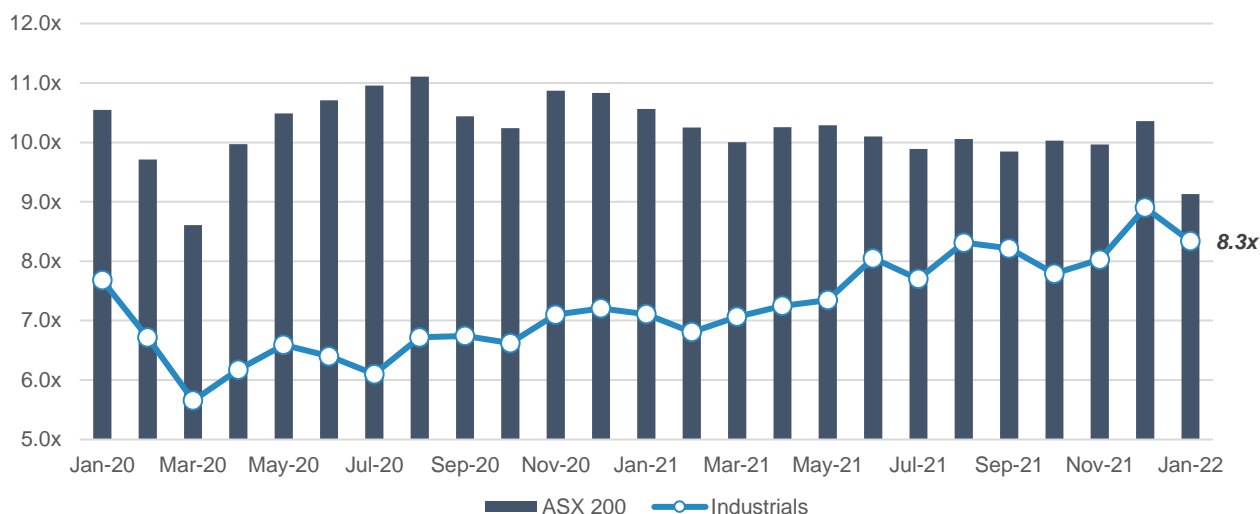


VALUATION MULTIPLES

Forward EV / EBITDA Multiples (monthly to 22/02/2021) Source: FactSet Research Systems Inc.

Multiples in the Industrials sector have decreased over the period. At the end of January, the sector traded on a forward EV / EBITDA multiple of 8.3x, compared to the ASX200 on 9.1x.



Average Values and Trading Multiples (as at 22/02/2022) Source: FactSet Research Systems Inc.

Subsector	Enterprise Value (\$ m)	EV/EBITDA FY2022	EV/EBIT FY2022	Price / Earnings FY2022
Chemicals and Plastics	15,291	6.8x	10.8x	14.8x
Construction and Building Materials	19,070	6.4x	8.8x	11.3x
Construction/Mining Services	15,741	7.2x	10.6x	16.1x
Engineering Services	9,319	6.1x	8.8x	14.6x
Industrial Products And Services	22,722	8.9x	16.0x	21.4x
Packaging	6,031	8.5x	13.2x	14.7x
Industrials	88,174	7.6x	12.2x	17.0x

Note: Multiples are based on the forward year of the unreported period, which for the majority of companies in the sector is FY2022. Difference in forward EV/EBITDA multiples between Figure and Table are representative of the timing difference between month-end result, and current day result. Composition of companies in Sector Dashboards are updated every 6 months. Most recent update: May 2021.

¹ The InterFinancial Industrials Index set is an unweighted index comprising Industrials sector related companies trading on the Australian Securities Exchange (ASX). Estimates are sourced from FactSet Research Systems Inc.

MERGER & ACQUISITION NEWS...



Value: Undisclosed

Telstra Corp Ltd, the Australia based telecommunications company providing wired and wireless broadband internet and telecommunication services through its subsidiary **Telstra Purple Pty Ltd**, the provider of IT consultation and services has acquired **Alliance Automation Pty Ltd**, the local provider of industrial automation and electrical engineering services. The terms of the deal were undisclosed.

InterFinancial acted as exclusive advisor to the owners of Alliance Automation.



Value: AUD 41 m

GenusPlus Group, the Australia based provider of overhead electrical transmission and powerline distribution construction services is to acquire **Pole Foundations Australia**, the local provider of inspections, testing and reinstatement of electrical poles along with commercial & domestic electrical contracting services. The consideration is AUD 41m, which consist of AUD 16.5m paid in cash, AUD 5.5m paid in common shares, AUD 19m paid in earnout. The transaction is subject to customary closing conditions.



Value: Not Disclosed

Renson, the family-owned Belgian producer of patio roofs and sun protection based in Waregem, is buying its Australian Perth-based competitor and family business **Issey Sun Shade Systems**.



Value: Not Disclosed

Signify, a Dutch lighting equipment group, announced that it has entered into a definitive agreement with Australia-based **Gerard Lighting Group** to acquire its Pierlite business.



Value: AUD 15.2 m

ETIX Everywhere Holding France S.A.S, a subsidiary of **Global Data Centre Group** has completed the acquisition of a 67% stake in the **Genesis Data Centre** in Bangkok, Thailand, for a total consideration of about THB 364m (AUD 15.2m)

SCUTTLEBUTT...

- **BlueScope**, an Australian steel company, has leverage for mergers and acquisitions (M&A).
- **Reliance Worldwide** an Australian provider of water control systems and plumbing solutions, is exploring M&A.
- **Orora**, the Australian packaging solutions company, is eyeing mergers and acquisitions (M&A) in 2022.
- **Emeco Holdings Ltd**, an Australian mining equipment provider, is exploring merger & acquisition opportunities.
- **Aerometrex**, the Australia-based aerial mapper, is assessing strategically important acquisition opportunities in Australia and abroad.
- **Wallbridge Gilbert Aztec**, a privately owned Australian engineering and project management firm, could consider further acquisitions to complement its organic growth.
- **Acrow Formwork and Construction Services**, a Sydney-based Australian supplier and hirer of formwork and scaffolding products, is eyeing earnings acquisitions for formwork solutions and scaffold businesses.
- **Delta Drone International**, an Australian drone services company, is looking to acquire similar businesses specialising in mining and agriculture in Australia.
- **Calamity Monitoring**, a privately held Australian security company, will continue to look for acquisitions to expand its local presence after a recent deal.
- Global private equity firms are circling around **Brambles Limited**, running early-stage due diligence on its operations worldwide as a supplier of reusable containers and pallets.
- **Boral**, an Australia-based firm engaged in the manufacture and supply of construction material, is interested in buying the assets of **BGC**

CONTACT DETAILS

If you are interested in specific information regarding mergers and acquisitions in the Industrials sector, please contact Mark Steinhardt or Brad Shaw.

Name	Position	Phone	Email
Sharon Doyle	Executive Chair	(07) 3218 9122	sdoyle@interfinancial.com.au
Paul Keehan	Non-Executive Director	(07) 3218 9100	pkeehan@interfinancial.com.au
Anne-Marie Birkill	Non-Executive Director	(07) 3218 9100	
Rhyll Gardner	Non-Executive Director	(07) 3218 9100	
Brad Shaw	Chief Executive Officer	(07) 3218 9100	bshaw@interfinancial.com.au
Mark Steinhardt	Director – M&A	(07) 3218 9105	msteinhardt@interfinancial.com.au
David Hassum	Director	(07) 3218 9108	dhassum@interfinancial.com.au
Andrew Wheeler	Director	(07) 3218 9107	awheeler@interfinancial.com.au
Simon Brodie	Director	(07) 3218 9100	sbrodie@interfinancial.com.au
Les Jones	Director	(07) 3218 9100	ljones@interfinancial.com.au
Michael Kakanis	Associate Director	(07) 3218 9106	mkakanis@interfinancial.com.au
Anuk Manchanda	Associate Director	(07) 3218 9100	amanchanda@interfinancial.com.au
Maggie Liu	Associate	(07) 3218 9100	mliu@interfinancial.com.au

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InterFinancial
Corporate Finance Limited
ABN: 49 136 962 966
AFSL: 341675
Level 2, 201 Charlotte Street
GPO Box 975
Brisbane Queensland 4001
(07) 3218 9100
admin@interfinancial.com.au
www.interfinancial.com.au

