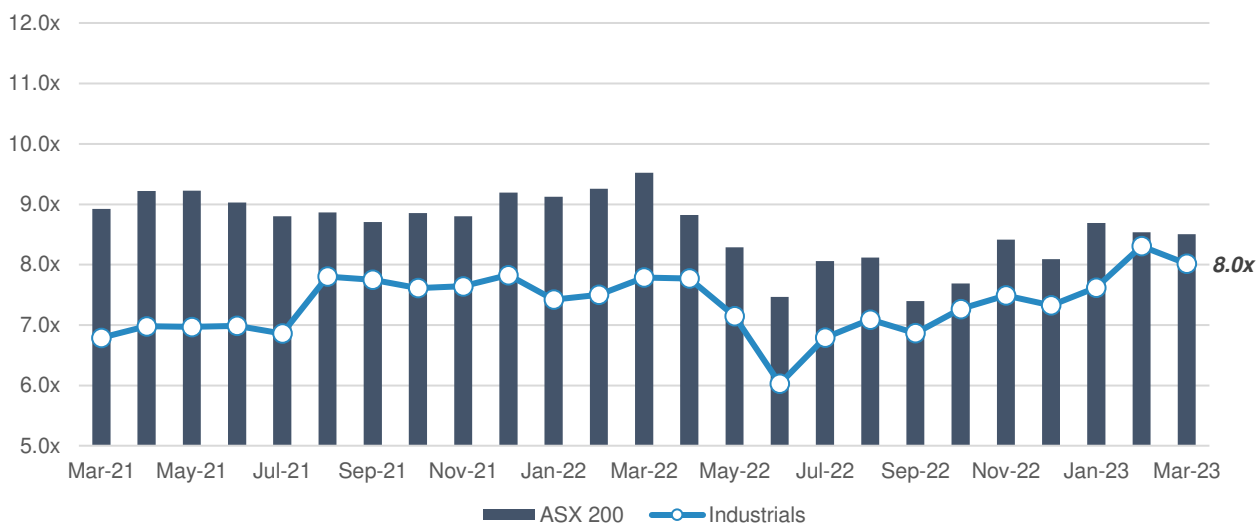


### VALUATION MULTIPLES

**Forward EV / EBITDA Multiples (monthly to 28/03/2023)** Source: FactSet Research Systems Inc.

Multiples in the Industrials sector have remained constant over the period. At the end of March, the sector traded on a forward EV / EBITDA multiple of 8.0x, compared to the ASX200 on 8.5x.



**Average Values and Trading Multiples (as at 28/03/2023)** Source: FactSet Research Systems Inc.

Subsector	Enterprise Value (\$ m)	EV/EBITDA FY2023	EV/EBIT FY2023	Price / Earnings FY2023
Chemicals and Plastics	8,198	6.1x	8.4x	10.1x
Construction and Building Materials	19,634	6.0x	9.7x	12.1x
Construction/Mining Services	27,419	7.1x	10.1x	13.4x
Engineering Services	13,652	6.7x	9.3x	14.6x
Industrial Products And Services	25,337	11.1x	16.1x	20.7x
Packaging	5,466	17.5x	NA	10.9x

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.

### MERGER & ACQUISITION NEWS...



**Value:** Not Disclosed

**RP Infrastructure**, the Australia based advisory and project management business has acquired **Ranbury Management Group Pty Ltd**, the local Australia-based specialist project advisory and delivery firm offering bespoke services and imaginative solutions. The terms of the deal were undisclosed.



**Value:** Not Disclosed

**Atlas Copco AB**, the Sweden based provider of compressors, vacuum equipment, air treatment systems, generators, pumps, light towers, industrial tools and assembly systems is to acquire **National Pump & Energy**, the Australia based company operating in Industrial equipment and machinery. The terms of the deal were undisclosed.



**Value:** AUD 11.5m

**Acro Formwork & Construction Services Ltd**, the Australia based ASX-listed company engaged in providing construction services. The company offers formwork and scaffolding solutions to residential, commercial, civil, and industrial sectors, as well as provides soffit systems, heavy shoring, concrete hardware, and accessories has acquired **Heinrich Plant Hire**, the local construction materials firm. The consideration was AUD 11.5m.



**Value:** AUD 688m

**Platinum Equity LLC**, has entered into a definitive agreement to acquire **Jeld-Wen Australia Pty Ltd** from **JELD-WEN Holding Inc** for AUD 688m. The acquisition is expected to close in the third quarter of 2023, subject to certain closing conditions and regulatory approvals.



**Value:** Not Disclosed

**Whitehaven Coal Ltd**, the Australia based coal mining and exploration company has acquired coal haulage business in NSW's Gunnedah region from **BIS Industries Ltd**, the local provider of logistics solutions to the mining industry. The terms of the deal were undisclosed.

### SCUTTLEBUTT...

- **Novalith Technologies**, an Australian developer of lithium extraction and refining technology, has raised AUD 23m in a Series A round of financing led by **Lowercarbon Capital**.
- **The Environmental Group Ltd**, an Australia-based environmental protection system producer, has signed a binding agreement to acquire 100% of **Airtight**, an Australian air pollution services provider, according to a statement filed with the ASX.

## CONTACT DETAILS

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

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