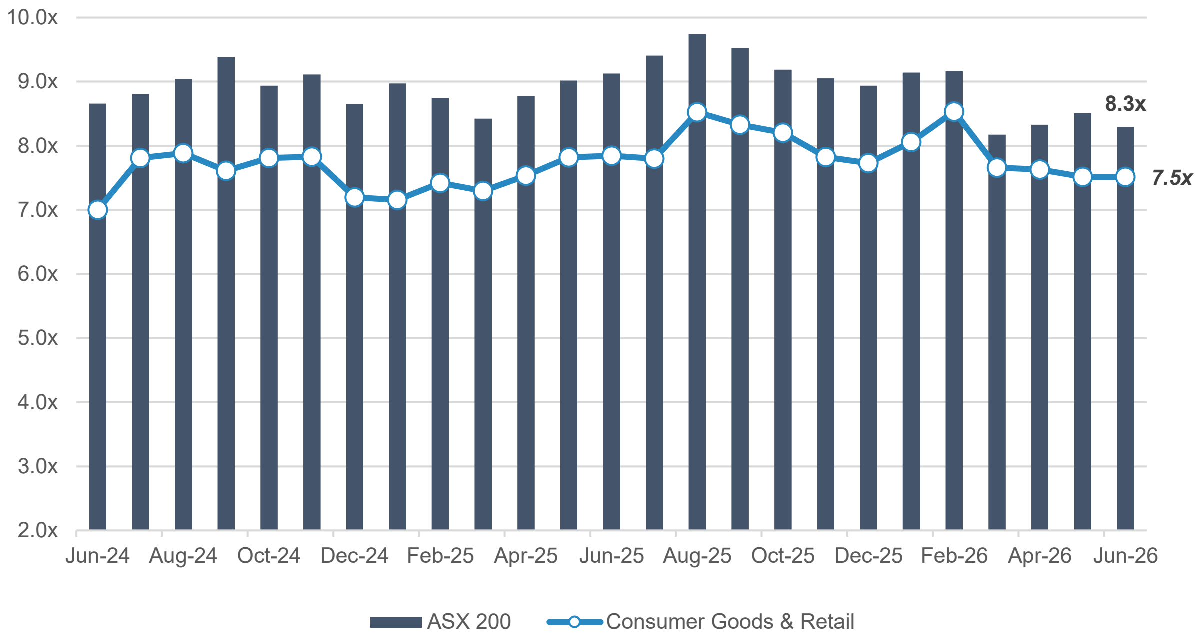
Australian Consumer Goods & Retail

INDUSTRY UPDATE – 30 July 2026

VALUATION MULTIPLES

Forward EV / EBITDA Multiples (monthly to 30/06/2026) Source: FactSet Research Systems Inc.

Multiples in the Consumer Goods & Retail sector decreased in the last month. At the end of June, the sector traded on a forward EV / EBITDA multiple of 7.5x, compared to the ASX200 on 8.3x.



Average Values and Trading Multiples (monthly to 30/06/2026) Source: FactSet Research Systems Inc.

Subsector	Enterprise Value ($ m)	EV/EBITDA FY2026	EV/EBIT FY2026	Price / Earnings FY2026
Consumer Staples	64,742	9.5x	18.1x	26.2x
Consumer Automotive	11,630	6.6x	10.9x	13.5x
Retail - Clothing, Electronics & Homewares	40,939	5.5x	11.0x	13.9x
Retail - Food	4,403	5.3x	13.0x	13.7x
Online Commerce	1,580	8.2x	20.2x	33.9x
Travel	3,246	4.4x	6.8x	10.4x
Personal & Household Goods	9,990	13.0x	16.9x	23.6x
Leisure	56,990	11.0x	24.2x	28.8x
Consumer Goods & Retail	***384,451***	***7.5x***	***15.4x***	***21.1x***

Note: Multiples are based on the forward year of the reported period, which for the majority of companies in the sector is FY2026. Difference in forward EV/EBITDA multiples between Figure and Table are representative of the timing difference between month-end result and current day result.

[1] Estimates are sourced from FactSet Research Systems Inc.

MERGER & ACQUISITION NEWS…

Value: $500.0m

Redcape Hotel Group, the local operator of hotels, has acquired the local six Hunter Region pubs (Argenton Hotel, Edgeworth Tavern, Hotel Elermore, Gunyah Hotel, Pedens Hotel and Sydney Junction Hotel) and the QT Hotel Newcastle and Sports Bar from Iris Capital Group, the local hotel investment and development company. The consideration was $500m. Two Sydney-based pubs, the Revesby Pacific Hotel and Crown Hotel Revesby, were received by Iris Capital as part of an asset swap.

Value: $16.23m

Noumi Ltd, the Australia based manufacturer of cereals, nutritional snacks and biscuits, milk and beverages and canned seafood, has entered into a binding scheme implementation deed with **Arrovest Pty Ltd**, the local investment holdings company, under which Arrovest will acquire the remaining 47.47% of Noumi, at AUD 0.1234 cash per share, by way of a scheme of arrangement. The consideration was AUD 16.23m ($11.36m) on a fully diluted shares basis. The independent directors of Noumi unanimously recommend that scheme shareholders vote in favour of the scheme. The scheme is expected to become effective on or around 11 Nov 2026.

Value: $9.5m

Aussie Traveller Pty Ltd, the Australian based manufacturer of recreational vehicle components and aftermarket accessories, has entered into a binding asset sale agreement to acquire the assets of RV Solutions division, comprising the **Camec** business from Fleetwood Ltd, the local manufacturer of mobile accommodation and recreational vehicles. Completion is expected on 1 Sep 2026.

Value: Undisclosed

Franchise Equity Partners, a private investment firm specialising in providing capital to franchise businesses and their owners, has acquired **Bravo Fit**, the Australian operator of Planet Fitness, from Planet Fitness Inc, a US-based franchisor and operator of fitness centres.

Value: Undisclosed

Experience Australia Group Pty Ltd, an Australian provider of train journeys, cruise and holiday packages, has acquired **Kakadu Tourism (GCH) Pty Ltd**, the local operator of the Kakadu Crocodile Hotel.

Value: Undisclosed

Signature Hospitality Group Pty Ltd, an Australian provider of hospitality services, has acquired **Sporting Globe Bar & Grill**, the local operator of gaming, entertainment and leisure establishments.

Value: Undisclosed

Pacific Equity Partners Pty Ltd, the Australia based private equity and venture capital firm, has agreed to divest **Cranky Health Pty Ltd**, the local manufacturer of dietary food and drinks, to Adam MacDougall (Private Individual) and Belinda MacDougall (Private Individual), the co-founders of Cranky Health. The terms of the deal were undisclosed. The transaction provides an exit strategy for Pacific Equity Partners Pty Ltd.

M&A news is sourced from MergerMarket and other sources.

RETAIL RUMOURS

- **Caisse de Depot et Placement du Quebec** is acquiring a 20% stake in **goFARM Australia**, the local agricultural investment and development company.
- **Fleetwood** has agreed to acquire **Red Dog Village**, a transient worker accommodation facility in Karratha, for $20m, with completion expected in December 2026.
- **Soul Patts** is exploring a sale of its Redlands-branded horticulture business, a ten-asset, 3,000-hectare portfolio worth hundreds of millions of dollars.
- **Frasers Group** has extended its on-market takeover offer for **Accent Group** to 30 September, though Accent's board is maintaining its rejection recommendation.
- **Melbourne Storm's** owners are exploring a partial sale of the NRL club, with **Ares Management** among prospective investors.

CONTACT DETAILS

If you are interested in specific information regarding mergers and acquisitions in the Consumer Goods & Retail Industry, please contact Mark Steinhardt.

Name	Position	Email
Sharon Doyle	Executive Chair	sdoyle@interfinancial.com.au
Brad Shaw	Executive Director	bshaw@interfinancial.com.au
Mark Steinhardt	Executive Director	msteinhardt@interfinancial.com.au
Andrew Wheeler	Director	awheeler@interfinancial.com.au
Anuk Manchanda	Director	amanchanda@interfinancial.com.au
Luke Harwood	Director	lharwood@interfinancial.com.au
Michael Kakanis	Director	mkakanis@interfinancial.com.au
William Conroy	Associate	wconroy@interfinancial.com.au
Lachie Jackson	Associate	ljackson@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