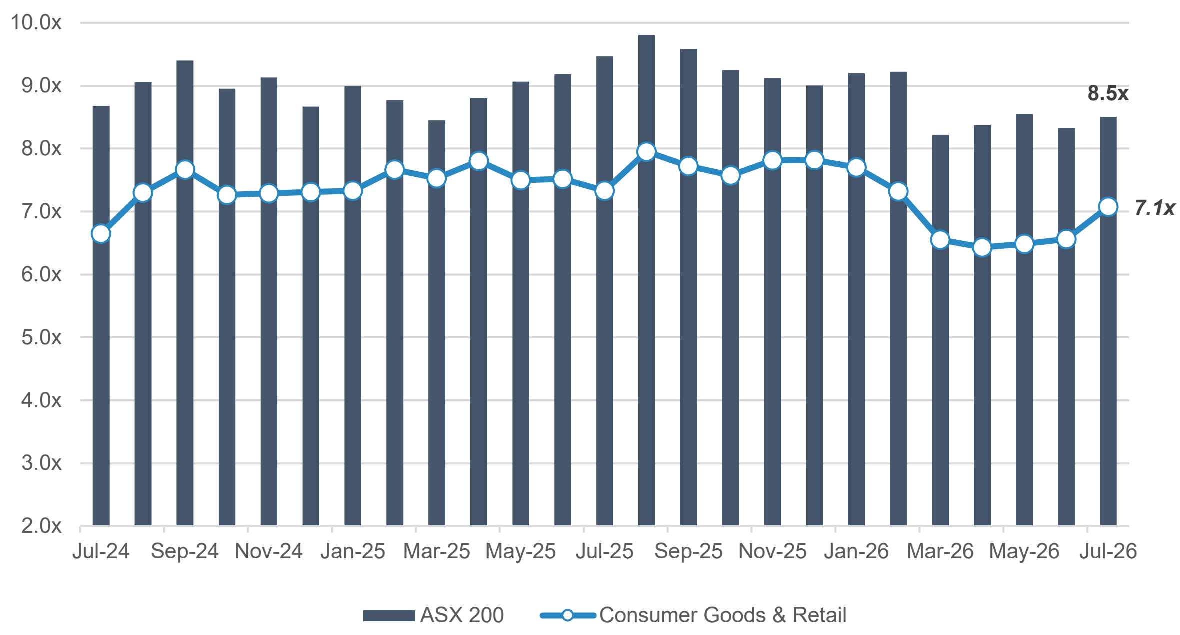
Australian Consumer Goods & Retail

INDUSTRY UPDATE – 28 August 2026

VALUATION MULTIPLES

Forward EV / EBITDA Multiples (monthly to 31/07/2026) Source: FactSet Research Systems Inc.

Multiples in the Consumer Goods & Retail sector increased in the last month. At the end of July, the sector traded on a forward EV / EBITDA multiple of 7.1x, compared to the ASX200 on 8.5x.



Average Values and Trading Multiples (monthly to 31/07/2026) Source: FactSet Research Systems Inc.

Subsector	Enterprise Value ($'m)	EV/EBITDA FY2027	EV/EBIT FY2027	Price / Earnings FY2027
Consumer Staples	63,987	9.6x	18.4x	26.7x
Consumer Automotive	12,182	6.7x	11.1x	13.8x
Retail - Clothing, Electronics & Homewares	41,037	5.0x	11.2x	13.8x
Retail - Food	4,717	5.8x	13.8x	15.1x
Online Commerce	1,950	6.1x	11.3x	20.8x
Travel	3,468	4.9x	7.3x	11.2x
Personal & Household Goods	11,013	12.0x	16.9x	23.9x
Leisure	57,033	11.3x	20.7x	24.2x
Consumer Goods & Retail	***382,113***	***6.9x***	***14.2x***	***19.4x***

Note: Multiples are based on the forward year of the reported period, which for the majority of companies in the sector is FY2027. 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: $3.5bn

Indonesia's sovereign wealth fund **Danantara**, via subsidiary **PT Danantara Investment Management**, is acquiring a 25% stake in the Australian and New Zealand businesses of Brazilian meat processor **JBS NV** for $2.5bn, subject to regulatory approvals and customary closing conditions.

Value: $150m

EQT AB, an investment organization with multiple business lines that focus on private equity, venture capital, impact-driven, life sciences, growth, infrastructure and real estate investments, has agreed acquire a majority stake in **Melbourne Storm Rugby League Club**, an Australian professional rugby team.

Value: $40m

Discovery Holiday Parks, the local owner and operator of caravan holiday parks, has acquired **2 Breeze Holiday Parks** and **2 Big4 Breeze Holiday Parks from** Katherine Park and Frank Davies, the local holiday park operators.

Value: $25m

Paul Irvin Hotel Group has acquired the **Gold Coast Tavern** in Queensland from JDA Hotel Investments for $25m.

Value: Undisclosed

Vald Performance, a portfolio company of FTV Management, has acquired **GymAware**, an Australian developer of velocity-based training technology, on undisclosed terms.

Value: Undisclosed

US gaming gear maker **Corsair Gaming** has acquired all assets of **Trak Racer**, an Australian designer and manufacturer of racing and flight-simulation cockpits and accessories, on undisclosed terms.

Value: Undisclosed

Move-in, an Australian FF&E solutions provider, has acquired **Global Living Company Australia**, a local provider of furniture, furnishings and interior solutions.

RETAIL RUMOURS

- **Gildan Activewear**, a Canadian manufacturer of everyday basic apparel, has initiated a sale process for the **HanesBrands** Australian business.
- **SkyCity** has a suitor closing in, a year after a $240m raise to shore up its balance sheet.
- **Merivale**, an Australian hospitality operator, is acquiring **Sackville Hotel**, the local pub in Sydney from Amalgamated Hotels.
- Automotive repair chain **mycar**, generating over $558m in revenue and $60m in EBITDA, remains in a tight, competitive PE bidding process. A Hong Kong-listed group has joined the auction as a third bidder, intensifying competition for the business.
- **KKR** is preparing to exit hostels-hotels hybrid platform **Drifter**, valued at over $500m, pitched as the leading player in its category across Australia and New Zealand with a strong pipeline of underutilised properties.
- Canadian pension giant **PSP** has floated a takeover approach for poultry producer **Inghams**, whose share price has fallen 35.4% over the past year amid ongoing sector pressure.
- Former NRL player **Adam MacDougall** has bought nutrition brand **Man Shake** back from PE firm **PEP**, immediately cutting costs as he works to turn the business around.
- **NRMA** is preparing to sell its **SIXT Australia** car rental business, one of the country's largest rental networks, which has operated under a master franchise agreement with Germany's SIXT SE since 2021.
- The Australian arm of **Mark Wahlberg's fast-food chain has collapsed**, becoming the latest casualty of the Mustaca family's crumbling business empire.
- Sydney-headquartered tourism operator **Into The Wild Escapes** is seeking to raise up to $7m from wealthy backers to expand its cabin offering nationally.
- The well-known **Barbeques Galore** brand has been sold to a Victorian wholesaler, following the chain's collapse in early June after five decades of trading.

Note: M&A data is sourced from MergerMarket and independent InterFinancial Research. All figures in AUD unless otherwise stated.

CONTACT DETAILS

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