



MANUFACTURING REPORT

Explore M&A Activity, Capital Market
Conditions and Current Trends for the
Manufacturing Industry



1H 2024

SDR*Ventures*

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MANUFACTURING 1H24: WHAT TO KNOW

- ❑ "Smart factories" are driving manufacturing forward, offering new efficiencies, improving reliability, and filling labor gaps. Ignore tomorrow's tech at your peril.
- ❑ Where we make things may change, but the locations of tomorrow's factory hubs are still unclear. Will China remain a global hub? Can it withstand its demographic issues? Can other countries, including the U.S., match China's mix of low-cost labor, unified central policy, and willing, innovative producers?
- ❑ American workforce will need to adapt through better, and advanced, training to run the high-tech, robotic factories of the future. A combination of government incentives and a national focus on STEM and vocational training will have to come together in just the right mix.

Making A Better Manufacturer, A "Smarter" Process

Automation and smart manufacturing are driving the manufacturing sector worldwide as the sector struggles not only with, supply chain issues, evolving demands and global conditions, but also a global skilled workforce shortage, especially in China where a demographic time bomb sparked by the one-child policies of old are coming home to roost. Smarter tools incorporating machine learning, remote sensing, and artificial intelligence are in a race to make workers and factories more efficient and create better products on-demand.^{1,2,3,4}

In some sectors, there is booming demand. Products for home construction – both multi- and single-family – are critical in a world expected to see some 3 billion people living without adequate shelter by the end of the decade. Geopolitical instability, including active wars, is creating demand for aerospace and defense products, both in traditional spaces and evolving technologies, such as surveillance and air and sea drones. Earlier this year, the Chinese military showed off a gun-toting mechanical "dog," a highly mobile battlefield robot. A real-life Terminator? Even if all war stopped today, the level of cost, materials, and energy to rebuild ravaged areas is hard to fathom.^{5,6,7,8,9}

In the tech sector, U.S. national security interest (and billions in government and corporate dollars) has created a boom in computer chip manufacturing. But first, a boom in factory building. Phoenix is one massive hub seeing not only an explosion of factory development, but also a new industry in training the 70,000 highly skilled workers these new factories will inhale once complete.^{10,11,12}

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ABOUT SDR

Established in 2002, SDR Ventures has developed deep M&A and capital transaction knowledge and expertise. SDR offers transaction advisory, private capital formation and business consulting services across a wide range of industries. We serve business owners and operators of privately held companies and provide them with a professional-class experience.

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Welcome Robot Overlords

The “smart manufacturing” market including AI, IoT (Internet of Things, connected and monitored machines), and robotic automation, is exploding. By one account, the smart manufacturing market is on pace to grow from \$109 billion last year to \$241 billion in the next four years, a 17% compound annual growth rate (CAGR).

Smart facilities create efficiencies, limit machine downtime due to maintenance, replace workers in mundane, repetitive, or dangerous tasks, and help manufacturers pursue the dream of “zero defect” manufacturing. Nothing shines a spotlight on the need for “zero defect” manufacturing like a door panel blowing off a passenger jet midair.^{13,14,15}

The labor shortage is real. It’s estimated the U.S. manufacturing sector will see more than 2 million jobs going unfilled by 2030. The workplace digital transformation will be vital to keeping American products rolling off assembly lines. And when they do have workers, manufacturers may not want to deal with humans, who can be demanding and unpredictable. Following last year’s United Auto Workers strike, workers won 25% wage increases. Which means 25% less for manufacturers (or in the case of Ford, \$900 more cost for consumers for each car).^{16,17}

The auto industry is already a leading consumer of robots, installing a record of nearly 15,000 new industrial robots in 2023, according to the International Federation of Robots. But it’s not just car makers looking to create smarter, more efficient facilities. Last year, the American electrical and electronics industry installed nearly 40% more robotics than in the previous year, fueled by a rush to bring supply chains closer to home and produce products where they would be less affected by overseas turbulence and shipping route upheaval, whether that’s through a Panama Canal drought or terror attacks on shipping through the Red Sea. Metal and machinery makers, plastics producers, and chemical product makers are diving into robotic production models. Abroad, two of America’s biggest trading partners are ramping up their automation and robotic manufacturing. Behind the scenes, AI is helping companies not only run smoother, but also design and improve products, boost cybersecurity, and improve safety while reducing carbon emissions.^{18,19,20}

Of course, the manufacturing giant that is China isn’t sitting by. The country is actively nurturing its smart manufacturing field and is setting aggressive goals across the field, incorporating the latest machine intelligence into its plants while developing its own new smart technologies.²¹

If You Build It... Where?

Where all this smart manufacturing takes place also matters. After COVID and its accompanying supply chain snarls, we saw a push to untangle dependence on manufacturers concentrated in far off places. The U.S. started pumping trillions of dollars into American manufacturing, witness the computer chip revolution in Phoenix fed in part by the federal CHIPS Act. But nothing is as easy as it seems, and big global players aren’t going to let the U.S., or anyone else, call the shots. China’s production capacity is mighty, and we may be seeing signs of intentional, subsidized overproduction – everything from steel to electric vehicles to computer chips to solar panels – to be unleashed on the world, disrupting onshoring or near-shoring initiatives with a flood of cheaper goods. Sure, we’ve seen some tariffs aimed at protecting U.S. manufacturers from imported, government-subsidized goods. But there are always other countries looking for a bargain, potentially undercutting sales of U.S. goods abroad.^{22,23,24}

As for diversification – not just products produced, but where things are made – not everything is as easy as it looks on paper. India has been in the news as an alternative for firms keeping all its eggs in one Chinese basket. But every potential solution has its own challenges. India is a big country with a big economy and a big group of young, willing workers. But cultural and political challenges abound. Culturally, it’s still not commonly accepted for a young worker to leave his rural home to work in an urban factory. And in some areas many women, even young women, do not work outside the home, withholding a substantial population from the available labor force. And say what you will about the Chinese power structure, a centralized, lock-step leadership structure does streamline trade and manufacturing policy. India is a democracy, and democracies are messy. India’s traditional opposition to free trade has been hard to overcome. Furthermore, Indian transportation infrastructure is weak, and trade barriers, tariffs, and bottlenecks are problems to overcome.



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Mexico, too, seems attractive at first glance. Many U.S. manufacturers already do business south of the border. But there is no such thing as a sure thing. Mexican labor, while cheaper than U.S. labor, is more costly than the Asian workforce, and it comes with hidden costs including workers' vacation pay and social security payments. Labor unions there are strong. Industrial space, with infrastructure, is scarce and pricey. Resources such as water for semi-conductor processing are scarce. And there isn't a culture of manufacturing innovation other big players have developed. Not to mention, U.S. manufacturers aren't alone in their interest in Mexico. Chinese manufacturers, eyeing a route around tariffs, are in the hunt as well. In short, there's no easy answer. We will see where manufacturers invest and how willing they are to stick with the devil they know rather than developing the devil they don't.^{25,26,27}

Putting It Together: Mergers & Acquisitions

- ❑ As the world struggles to overcome a global housing shortfall with as many as 3 billion people lacking adequate housing by 2030, the massive building and construction materials maker Owens Corning acquired Masonite International Corporation, a worldwide producer and provider of interior and exterior doors, in a deal worth just shy of \$4 billion. Masonite, founded nearly 100 years ago, serves new construction, remodel, and repair customers with 64 manufacturing sites and 10,000 employees.^{5,28}
- ❑ The Denver area continues to build its "High Tech Highway" reputation as a hotspot for tech, satellite, military industrial, and aerospace development. Aerospace investment alone in the 30-mile stretch of U.S. 36 between Denver and the city of Boulder has nearly doubled over the past decade, now home to some 29,000 jobs. In April, Denver-based SDR Ventures served as the sell-side advisor to Denver-area precision aerospace and defense contract manufacturer Cablenet as the family-held company was acquired by California-based Interconnect Solutions Company (ISC), itself a portfolio company of Tide Rock. Terms of the deal were not disclosed.^{29,30}
- ❑ As 1H24 came to a close in June, TransDigm Group, a global designer, producer, and supplier of highly engineered aircraft components acquired the Electron Device Business division of TJC portfolio company's Communications & Power Industries (CPI) in a \$1.4 billion cash deal. TransDigm Group, through its portfolio companies, produces components for nearly all commercial and military aircraft currently in service, including controls, ignition systems, and engine technologies. CPI manufactures electronic components for the aerospace and defense market with 900 employees and facilities in England, California, and Massachusetts.³¹

Making It Work: A Look Ahead

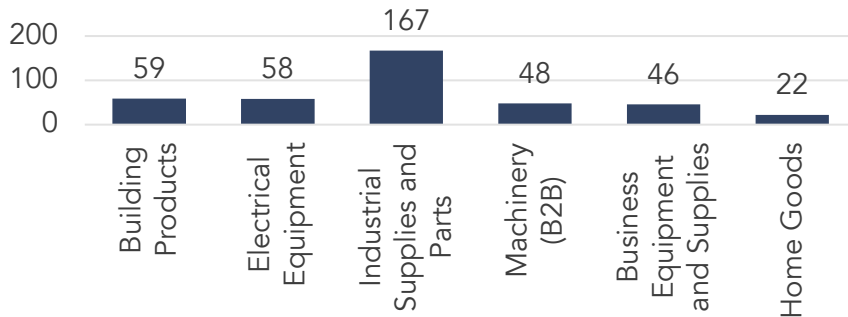
Manufacturing is a broad and global field. Where and how manufacturers will go creates a fascinating puzzle. But we are watching for changes at every turn. Better, smarter tools. More efficient factories, built closer to consumers, and global competition create as many questions as they do opportunities. Borrowing costs remain high, labor costs are up, elections in 2024 are shaking things up in Europe and the U.S., and global tensions continue to disrupt supply chains.

Overall, we believe a new reliance on technical innovation will continue to push the sector forward and create opportunities. Digital designing (digital twinning), labor force training, cloud computing, predictive modeling, and real-time data processing wait for no one. Just think, only a couple years ago, "generative AI" seemed more like science fiction than a key to manufacturing and design. Yogi Berra was right, "The future ain't what it used to be."^{1,32,33,34}

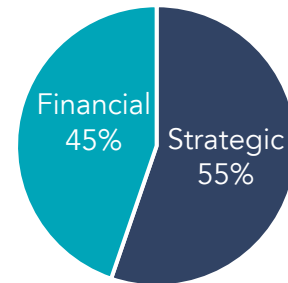


MANUFACTURING REPORT

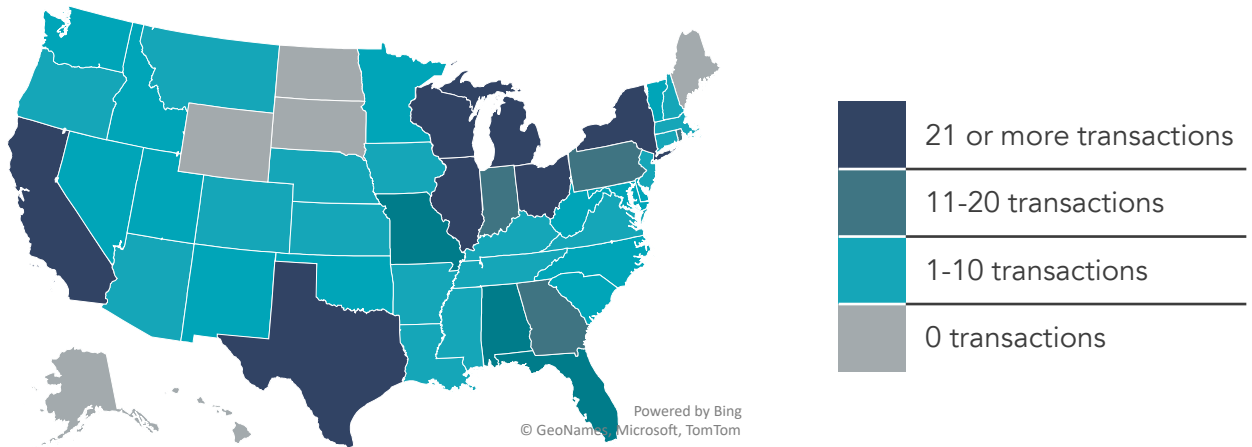
TRANSACTIONS BY SEGMENT



TRANSACTIONS BY TYPE



TRANSACTIONS BY LOCATION



TRANSACTION ACTIVITY

Date	Target	Buyer	Segment	Amount (\$ in Mil)	TEV/ Rev	TEV/ EBITD A
6/20/2024	Transphorm	Renesas Electronics	Electrical Equipment	331.05	17.7x	-
6/6/2024	CPI International (Electron Device Business)	TransDigm Group	Electrical Equipment	1,385.00	-	-
6/6/2024	Trachte	nVent Electric	Building Products	695.00	-	-
6/3/2024	Rytec	Nucor	Building Products	565.00	-	-
5/28/2024	Nehring Electrical Works	Mueller Industries	Electrical Equipment	600.00	1.5x	-
5/21/2024	Amphenol CIT	Amphenol	Electrical Equipment	2,025.00	92.1x	-
5/21/2024	Dura Supreme Cabinetry	MasterBrand	Building Products	520.00	5.0x	-
5/17/2024	Cleaver-Brooks	Miura	Machinery (B2B)	794.00	-	-
5/1/2024	Metal-Era	Carlisle Companies	Building Products	410.00	3.1x	-
4/30/2024	Regal Rexnord (Industrial Motors & Generators Business Division)	WEG	Electrical Equipment	400.00	-	-
4/1/2024	Stanley Infrastructure	Epiroc	Machinery (B2B)	780.00	1.7x	-
3/31/2024	Destaco Manufacturing	Stabilus	Industrial Supplies and Parts	680.00	3.3x	-

If You Are a Business Owner Looking for Additional Transaction Activity Within Your Industry, Please Call Our Offices at 720.221.9220.

Source: Pitchbook Financial Data and Analytics

















Note: This data represents recorded transactions only and is not all-inclusive. Nevertheless, they are typically representative of the industry.



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ACTIVE BUYERS

MOST ACTIVE STRATEGIC BUYERS

FIRM	RECENT SUBSIDIARY ACQUISITIONS		
			
			
			
			
			

SELECT SPONSORS WITH ACTIVE PORTFOLIO HOLDINGS

FIRM	RECENT SUBSIDIARY ACQUISITIONS			
				
				
				
				
				

Source: Pitchbook Financial Data and Analytics

Note: This data represents recorded transactions only and is not all-inclusive. Nevertheless, they are typically representative of the industry.

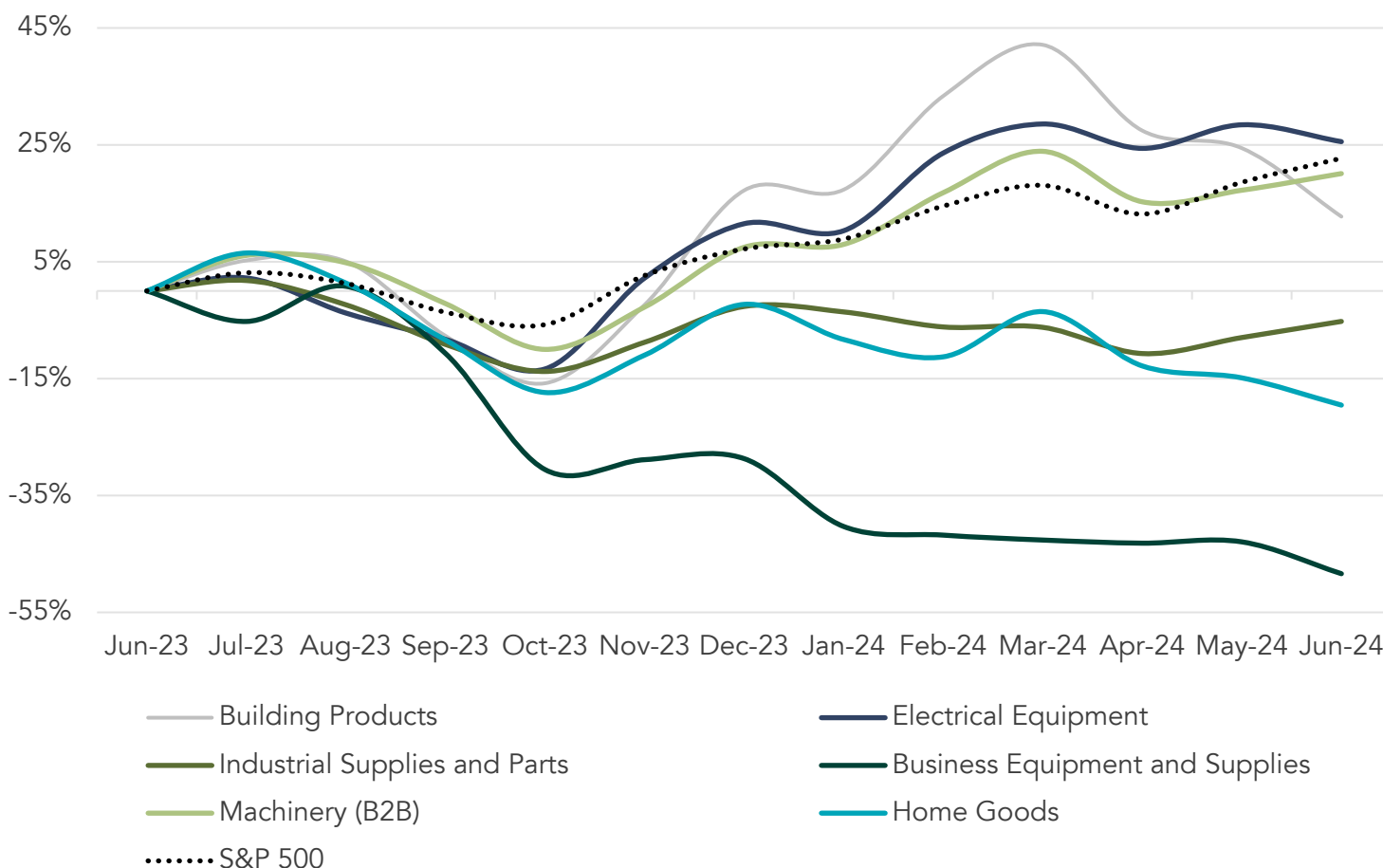


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PUBLIC BASKET

MANUFACTURING SEGMENTS VS. S&P 500

Segment Market Cap Performance – Running 12 Months



BUILDING PRODUCTS

Company Name	Symbol	Market Stats						Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA	
Builders Firstsource	BLDR	\$ 16,894	\$ 138.41	1.8%	(17.1%)	64.5%	5.2%	15.5%	1.2x	7.7x	11.8x	1.1x	7.8x	
Advanced Drainage Systems	WMS	12,432	160.39	41.0%	14.0%	87.0%	6.2%	30.9%	4.6x	15.0x	24.9x	4.4x	13.5x	
Mohawk Industries	MHK	7,254	113.59	10.1%	9.7%	86.6%	(0.9%)	3.3%	0.9x	NM	NM	0.9x	6.5x	
Armstrong World Industries	AWI	4,955	113.24	54.2%	15.2%	90.2%	13.3%	33.5%	4.2x	12.6x	21.3x	3.7x	11.0x	
Gibraltar Industries	ROCK	2,089	68.55	8.9%	(13.2%)	78.4%	6.9%	13.3%	1.4x	10.8x	18.4x	1.3x	8.6x	
Apogee Enterprises	APOG	1,391	62.84	32.4%	17.6%	92.5%	(5.2%)	12.6%	1.1x	8.0x	12.9x	1.1x	8.3x	
American Woodmark	AMWD	1,225	78.60	2.9%	(15.3%)	75.4%	1.6%	12.9%	0.9x	6.9x	11.0x	0.9x	6.6x	
Jeld-Wen	JELD	1,158	13.47	NM	(28.7%)	61.9%	(2.6%)	6.2%	0.5x	8.8x	NM	0.6x	6.2x	
Insteel Industries	IIIN	603	30.96	(0.5%)	(19.1%)	78.6%	(1.7%)	7.1%	0.9x	12.9x	25.0x	0.9x	NM	
Segment Average				18.8%	(4.1%)	79.5%	2.5%	15.0%	1.8x	10.3x	17.9x	1.7x	8.6x	
Segment Median				9.5%	(13.2%)	78.6%	1.6%	12.9%	1.1x	9.8x	18.4x	1.1x	8.1x	

Source: Pitchbook Financial Data and Analytics



MANUFACTURING REPORT

PUBLIC BASKET (CONTINUED)

ELECTRICAL EQUIPMENT

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
GE Aerospace	GE	\$ 174,010	\$ 158.97	81.5%	56.2%	93.1%	NM	13.2%	2.5x	21.7x	NM	4.6x	20.3x
Siemens	SIE	146,942	186.02	12.2%	(1.1%)	91.3%	6.9%	16.2%	2.2x	13.7x	19.0x	2.1x	NM
ABB (Electronic Equipment and Instru	ABBN	102,668	55.54	42.0%	25.6%	95.5%	6.2%	17.7%	3.3x	18.6x	28.3x	3.1x	17.5x
Keysight Technologies	KEYS	23,868	136.75	(18.3%)	(14.0%)	79.2%	(3.8%)	24.9%	4.7x	18.8x	29.8x	4.9x	17.7x
Hubbell (Electrical Equipment)	HUBB	19,621	365.48	10.2%	11.1%	85.1%	7.6%	21.4%	3.9x	18.3x	27.3x	3.6x	15.4x
Bel Fuse	BELFB	857	65.24	13.6%	(2.3%)	87.3%	(11.8%)	16.8%	1.4x	8.2x	11.4x	1.6x	NM
Mersen	MRN	825	34.11	(24.4%)	(12.4%)	69.7%	9.8%	15.8%	0.9x	5.5x	9.2x	0.8x	4.8x
Kimball Electronics	KE	547	21.98	(20.4%)	(18.4%)	69.9%	(0.8%)	5.5%	0.4x	8.2x	17.3x	0.5x	6.2x
Intevac	IVAC	103	3.86	2.9%	(10.6%)	84.5%	(7.9%)	NM	0.9x	NM	NM	1.0x	NM
Segment Average				11.0%	3.8%	83.9%	0.8%	16.4%	2.2x	14.1x	20.3x	2.5x	13.6x
Segment Median				11.0%	(2.3%)	85.1%	2.7%	16.5%	2.2x	16.0x	19.0x	2.1x	16.4x

INDUSTRIAL SUPPLIES AND PARTS

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
Roche	ROG	\$ 224,183	\$ 277.58	(8.7%)	(4.2%)	86.7%	6.4%	30.4%	###	12.4x	17.4x	3.5x	9.2x
Illinois Tool Works	ITW	70,709	236.96	(5.3%)	(9.5%)	87.4%	1.3%	28.6%	4.9x	17.0x	23.4x	4.8x	16.9x
Dover (Machinery (B2B))	DOV	24,799	180.45	22.2%	17.3%	95.7%	4.6%	26.3%	3.3x	12.5x	17.3x	3.1x	14.4x
Steel Dynamics	STLD	20,349	129.50	18.9%	9.7%	85.6%	NM	19.6%	1.2x	5.9x	8.9x	1.2x	10.4x
Genuine Parts	GPC	19,268	138.32	(18.3%)	(0.1%)	81.1%	3.8%	9.0%	1.0x	11.1x	15.4x	1.0x	10.3x
AptarGroup	ATR	9,331	140.81	21.5%	13.9%	92.8%	6.2%	19.6%	2.9x	14.9x	30.2x	2.7x	NM
Crane (United States)	CR	8,287	144.98	62.7%	22.7%	96.6%	12.6%	15.8%	3.9x	26.4x	39.3x	3.5x	18.0x
Allegheny Technologies	ATI	6,900	55.45	25.4%	21.9%	88.8%	10.0%	13.2%	2.1x	16.0x	19.9x	1.9x	11.1x
Worthington Enterprises	WOR	2,373	47.33	10.5%	(17.8%)	67.7%	(6.4%)	20.5%	2.0x	15.7x	67.6x	2.0x	9.3x
Hexcel	HXL	5,190	62.45	(17.9%)	(15.3%)	79.0%	11.7%	14.4%	3.2x	22.5x	53.4x	2.9x	14.1x
Barnes Group	B	2,100	41.41	(1.8%)	26.9%	94.9%	4.6%	14.9%	2.2x	14.5x	NM	2.1x	NM
Helios Technologies	HLIO	1,585	47.75	(27.8%)	5.3%	70.9%	4.2%	16.9%	2.5x	14.7x	47.8x	2.4x	11.2x
Materion (Ohio)	MTRN	2,242	108.13	NM	NM	74.5%	14.8%	11.6%	1.7x	14.8x	27.1x	1.5x	10.3x
Segment Average				6.8%	5.9%	84.7%	6.1%	18.5%	2.7x	15.3x	30.6x	2.5x	12.3x
Segment Median				4.3%	7.5%	86.7%	5.4%	16.9%	2.5x	14.8x	25.2x	2.4x	11.1x

MACHINERY (B2B)

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
Applied Materials	AMAT	\$ 195,394	\$ 235.99	63.3%	45.6%	94.6%	6.1%	30.6%	7.3x	23.9x	27.1x	6.9x	22.5x
Caterpillar	CAT	162,903	333.10	35.4%	12.7%	87.2%	1.3%	24.0%	2.9x	12.2x	15.0x	2.9x	11.9x
John Deere	DE	102,961	373.63	(7.8%)	(6.6%)	83.0%	NM	29.7%	###	9.5x	11.2x	3.7x	15.6x
Illinois Tool Works	ITW	70,709	236.96	(5.3%)	(9.5%)	87.4%	1.3%	28.6%	4.9x	17.0x	23.4x	4.8x	16.9x
Segment Average				21.4%	10.5%	88.1%	2.9%	28.2%	4.5x	15.6x	19.2x	4.6x	16.7x
Segment Median				15.1%	3.0%	87.3%	1.3%	29.2%	3.9x	14.6x	19.2x	4.3x	16.3x

Source: Pitchbook Financial Data and Analytics



MANUFACTURING REPORT

PUBLIC BASKET (CONTINUED)

BUSINESS EQUIPMENT AND SUPPLIES

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
Canon	CAJPY	\$ 26,332	\$ 27.13	3.2%	6.0%	86.0%	(1.2%)	14.8%	1.0x	6.8x	14.6x	1.0x	NM
MillerKnoll	MLKN	1,898	26.49	79.2%	(0.7%)	84.6%	(0.9%)	8.4%	1.0x	NM	23.9x	1.0x	8.4x
Steelcase	SCS	1,479	12.96	68.1%	(4.1%)	89.1%	5.4%	7.2%	0.6x	8.3x	17.1x	0.6x	7.1x
Blackberry	BB	1,473	2.50	(54.9%)	(29.7%)	43.1%	(3.9%)	NM	2.4x	NM	NM	2.5x	NM
ACCO Brands	ACCO	450	4.70	(9.8%)	(22.7%)	71.0%	(4.9%)	6.2%	0.8x	12.5x	NM	0.8x	5.6x
Segment Average				17.2%	(10.3%)	74.8%	(1.1%)	9.1%	1.1x	9.2x	18.5x	1.2x	7.1x
Segment Median				3.2%	(4.1%)	84.6%	(1.2%)	7.8%	1.0x	8.3x	17.1x	1.0x	7.1x

HOME GOODS

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
Stanley Black & Decker	SWK	\$ 12,293	\$ 79.89	(14.7%)	(18.6%)	76.7%	(1.4%)	5.2%	1.3x	NM	NM	1.3x	10.9x
Whirlpool	WHR	5,584	102.20	(31.3%)	(16.1%)	63.6%	NM	6.3%	0.7x	10.7x	14.1x	0.8x	9.1x
Newell Brands	NWL	2,661	6.41	(26.3%)	(26.2%)	55.2%	(4.3%)	1.7%	1.0x	NM	NM	1.0x	8.3x
La-Z-Boy	LZB	1,564	37.28	NM	1.0%	90.7%	2.1%	13.5%	###	6.2x	13.2x	0.8x	7.7x
LoveSac	LOVE	351	22.58	(16.2%)	(11.6%)	75.7%	6.4%	4.5%	0.7x	14.8x	25.4x	0.6x	9.2x
Purple Innovation	PRPL	112	1.04	(62.6%)	1.0%	31.3%	7.5%	NM	0.5x	NM	NM	0.4x	NM
Segment Average				(30.2%)	(11.7%)	65.5%	2.0%	6.2%	0.8x	10.6x	17.5x	0.8x	9.0x
Segment Median				(26.3%)	(13.8%)	69.7%	2.1%	5.2%	0.8x	10.7x	14.1x	0.8x	9.1x

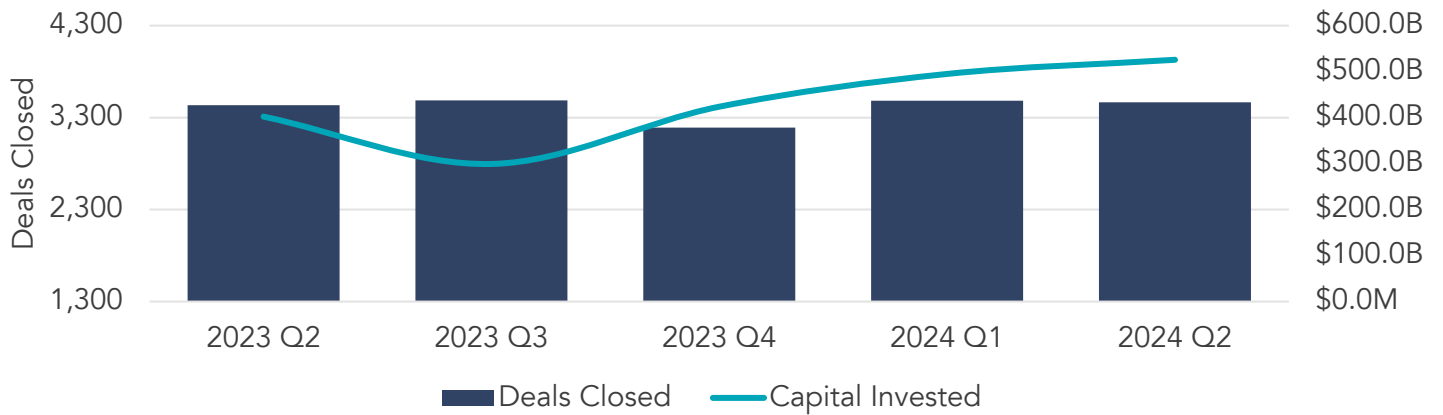
Source: Pitchbook Financial Data and Analytics



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U.S. M&A ACTIVITY SNAPSHOT

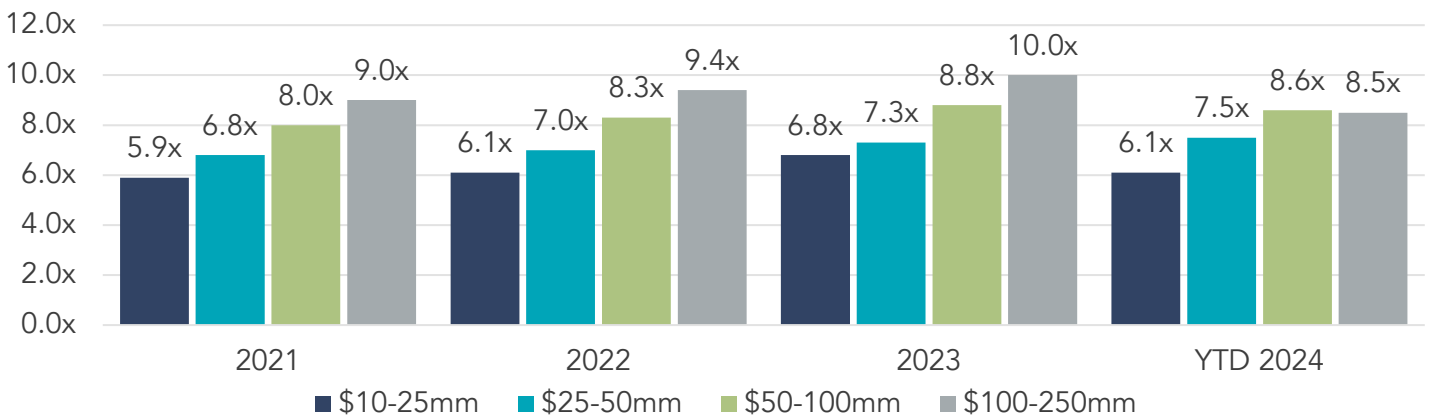
OVERALL U.S. M&A ACTIVITY



Source: PitchBook Financial Data and Analytics

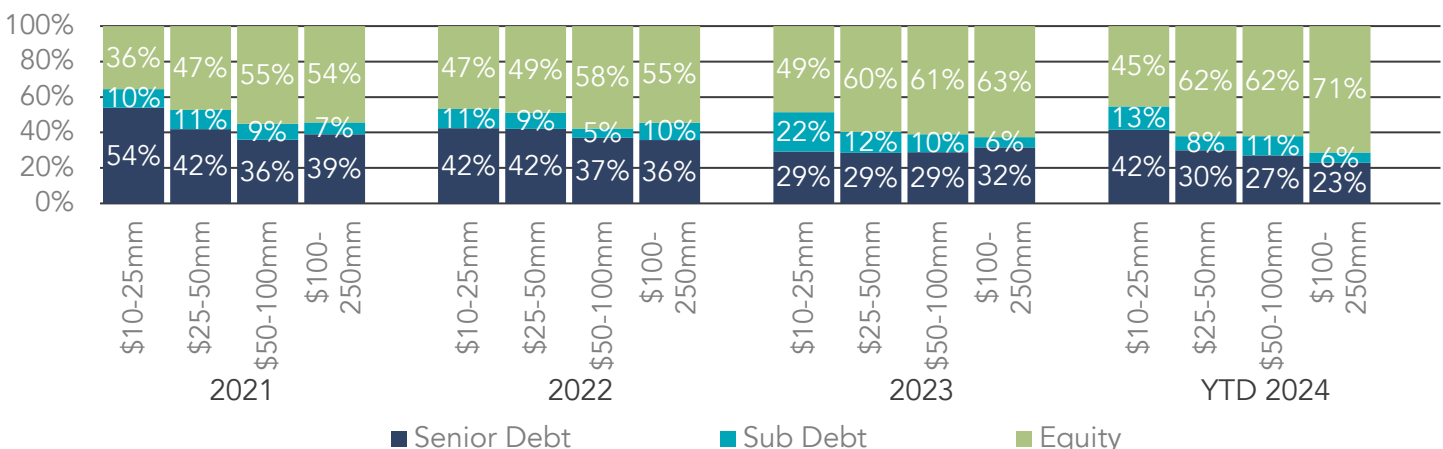
LOWER MIDDLE MARKET PRIVATE EQUITY TRANSACTION MULTIPLES

EBITDA Multiples By Transaction Size



Source: GF Data®

CAPITAL BREAKDOWN – LOWER MIDDLE MARKET PRIVATE EQUITY TRANSACTIONS



Note: The most current source of GF Data is as of May 2024.

Source: GF Data®



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COMPREHENSIVE MANUFACTURING EXPERTISE

From injection molding to microchips, we have been providing M&A services to the Manufacturing Industry since our inception in 2002. Since then, we have helped complete multiple transactions ranging from industrial mergers and acquisitions to private capital sourcing for growing industrial businesses.

We serve all types of companies across the Manufacturing Industry, but have particular expertise in:

- ☐ Building Products
- ☐ Electrical Equipment
- ☐ Industrial Supplies and Parts
- ☐ Machinery (B2B)
- ☐ Business Equipment and Supplies
- ☐ Home Goods

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SELECT TRANSACTION EXPERIENCE

SDR has completed numerous transactions types throughout the Manufacturing Industry, including:

 Has been acquired by A portfolio company of SDR Ventures SELL-SIDE TRANSACTION	 Has received a majority investment from SDR Ventures SELL-SIDE TRANSACTION	 Has been acquired by A portfolio company of SDR Ventures SELL-SIDE TRANSACTION	 dba Has been acquired by SDR Ventures SELL-SIDE TRANSACTION	 Has been acquired by A portfolio company of SDR Ventures SELL-SIDE TRANSACTION
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SDR SERVICE OFFERINGS



SELL-SIDE ADVISORY



PRIVATE CAPITAL FORMATION



BUY-SIDE ADVISORY



EXIT PREPARATION



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