



Seale & Associates

HOUSEHOLD PRODUCTS INDUSTRY
VALUATION UPDATE
Q2 2025

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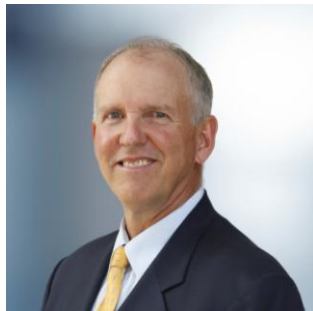
Introduction

We are pleased to share our Household Products Industry Multiples Valuation Update for Q2 2025.

At Seale & Associates, we are committed to providing process-driven solutions designed to optimize value and achieve our client’s strategic objectives in a range of transactions, including **Mergers, Acquisitions, Divestitures and Carve-Outs, Business Sales, Recapitalizations, and Joint Ventures**, among other corporate finance and strategy consulting services.

Over the course of 25+ years, we have successfully served clients all over the world, and we are delighted to continue providing investment banking advisory services to our clients who are looking to grow through acquisitions or optimize their portfolios through strategic divestitures.

Seale has extensive experience advising leading multinational companies, private equity firms, and family-owned businesses across a wide range of industries.



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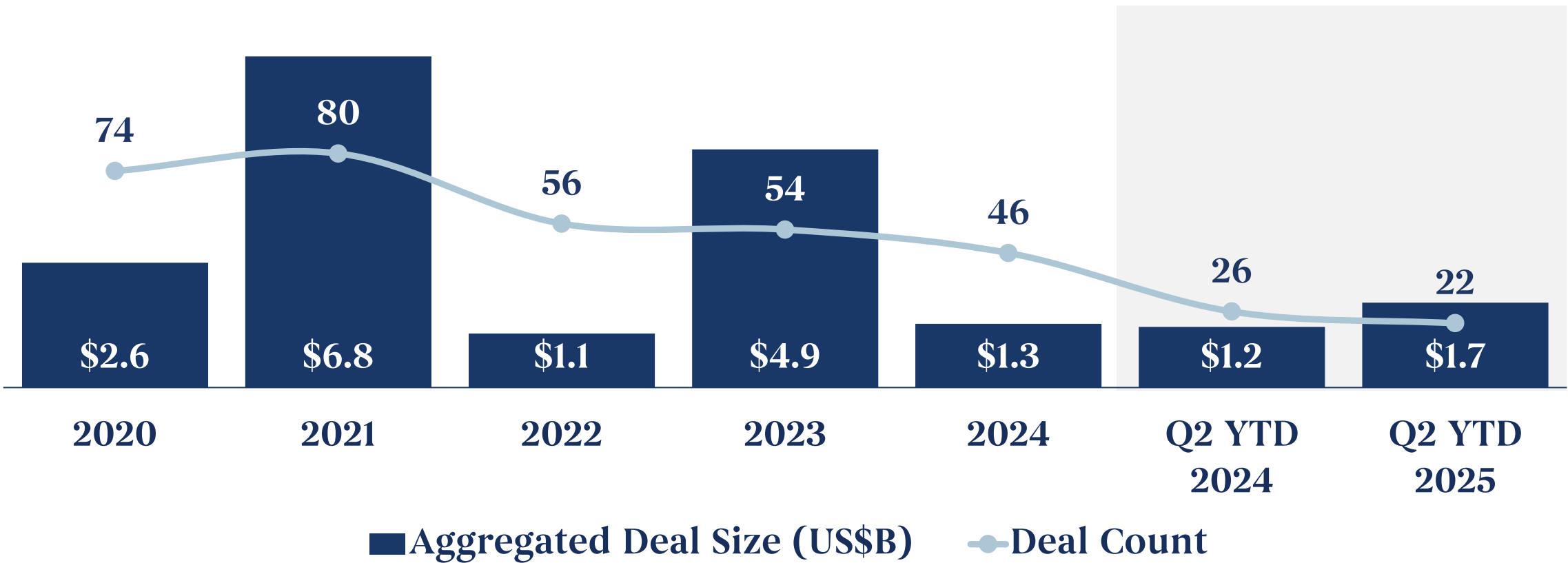
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Household Products Industry Overview

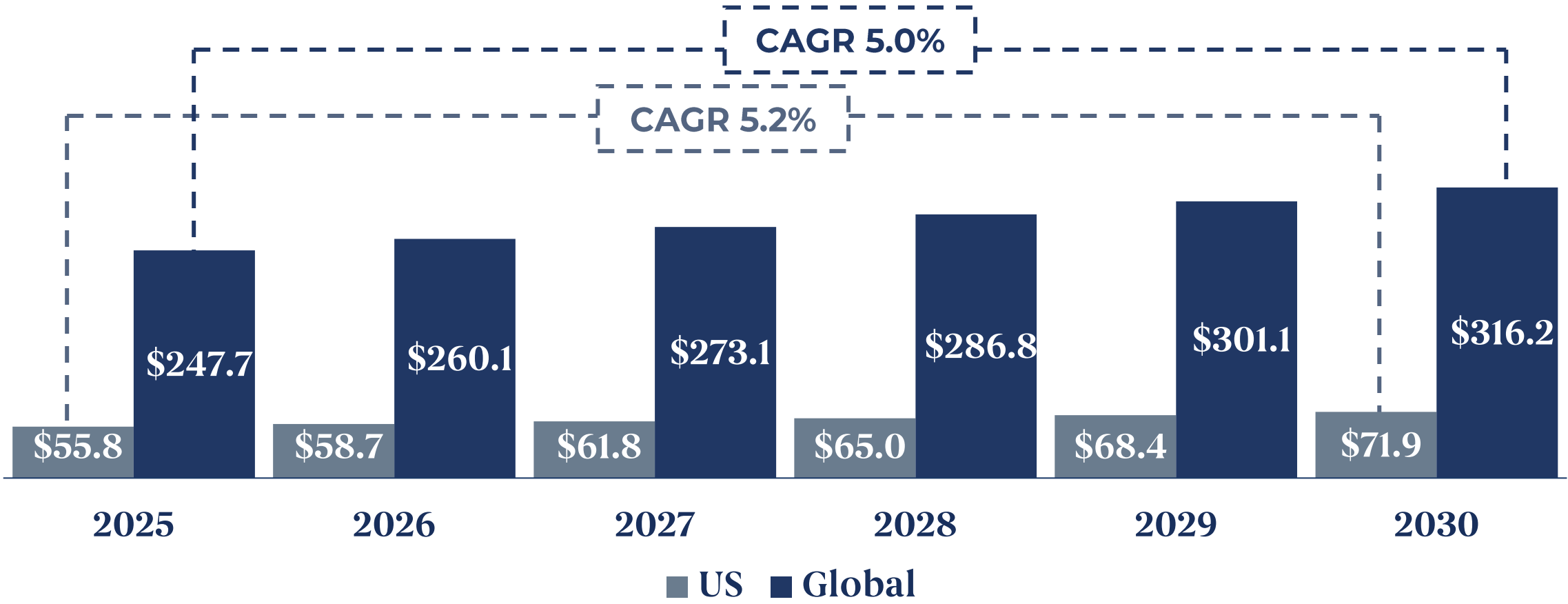
M&A Trends and Market Intelligence

- The **global household products industry** is estimated to reach **revenues of US\$247.7B in 2025**, and to grow at a **CAGR of 5.0% between 2025 and 2030**, to reach a value of US\$384.3B in 2034
- The **United States** represents the market with the **largest share globally** and is expected to grow at a **CAGR of 5.2% between 2025 and 2030**, positioning it as the market with the highest projected growth during that period
- The growth of the market can be attributed to several factors, among them the **increase in the use of surface cleaners**, driven by a greater awareness of the relationship between cleanliness, hygiene and health, as well as by the **increase in the number of households**
- On the other hand, the **increase in household purchasing power** has boosted the **purchase of household appliances**, which in turn has increased the demand for household cleaning products and laundry detergents. In addition, access to these products has been facilitated by the **diversification of sales channels**
- Major companies in the industry are expected to react to these trends by **introducing innovative products**, as well as **diversifying their revenue streams** by expanding into countries with emerging economies and e-commerce channels
- In the same manner, key industry players have been seen engaging in **mergers and acquisitions (M&A)** transactions to **strengthen and optimize their current product offerings**

Household Products Industry M&A Deal Size and Volume












Household Products Market Size in US\$B













Household Products – Global Comparable Public Companies (1/3)



The table below presents selected publicly traded companies in the sector, serving as benchmarks for valuation, scale, and operating performance across comparable business models

Company		Country	Market Cap. US\$M	Enterprise Value US\$M	Revenue US\$M	EBITDA Margin	Annual Average EV/EBITDA		Second Quarter Jun. 30, 2025 EV/ EBITDA		EV/ Revenue
							2023	2024			
Albaad Massuot Yitzhak		ISR	\$116	\$323	\$519	11.8%	11.6x	5.7x	5.3x		0.6x
Bombril		BRA	\$75	\$127	\$293	14.2%	4.0x	3.7x	3.1x		0.4x
McBride		GBR	\$358	\$519	\$1,269	9.3%	70.0x	5.6x	4.4x		0.4x
Net Detergent		VNM	\$70	\$60	\$63	17.0%	7.3x	7.4x	5.7x		1.0x
Niitaka Co.		JPN	\$86	\$51	\$164	9.7%	5.4x	4.1x	3.2x		0.3x
Peerapat Technology		THA	\$10	\$25	\$36	16.7%	6.9x	5.4x	4.2x		0.7x
PZ Cussons		GBR	\$425	\$575	\$704	7.6%	9.2x	8.7x	10.7x		0.8x
Jyothy Labs		IND	\$1,481	\$1,418	\$333	17.5%	28.6x	34.9x	24.3x		4.3x
Sano Bruno's Enterprises		ISR	\$1,236	\$1,107	\$671	15.9%	8.2x	8.6x	10.4x		1.7x
Excluded from mean						Mean	7.5x	6.1x	5.8x		0.7x
						Median	8.2x	5.7x	5.3x		0.7x

Household Products – Global Comparable Public Companies (2/3)

Company		Country	Market Cap. US\$M	Enterprise Value US\$M	Revenue US\$M	EBITDA Margin	Annual Average EV/EBITDA		Second Quarter Jun. 30, 2025 EV/ EBITDA EV/ Revenue	
							2023	2024		
Church & Dwight		USA	\$23,670	\$25,000	\$6,071	23.3%	19.4x	20.6x	17.7x	4.1x
Colgate-Palmolive Company		USA	\$73,667	\$80,995	\$19,947	25.3%	16.6x	17.5x	16.0x	4.1x
Ecolab		USA	\$76,390	\$83,613	\$15,685	24.7%	18.9x	21.2x	21.6x	5.3x
Henkel		DEU	\$30,873	\$31,942	\$25,351	17.0%	10.4x	9.1x	7.4x	1.3x
Kao Corporation		JPN	\$20,788	\$20,764	\$11,454	14.9%	13.3x	15.1x	12.1x	1.8x
Kimberly-Clark Corporation		USA	\$42,778	\$49,622	\$19,749	22.1%	12.9x	12.0x	11.3x	2.5x
Kimberly-Clark de México		MEX	\$5,511	\$6,160	\$2,907	26.3%	10.8x	8.1x	8.1x	2.1x
Lion Corporation		JPN	\$2,854	\$2,530	\$2,871	12.8%	9.1x	8.0x	6.9x	0.9x
Reckitt Benckiser Group		GBR	\$46,104	\$57,026	\$19,412	27.0%	13.9x	11.1x	10.9x	2.9x
The Clorox Company		USA	\$14,799	\$17,680	\$7,019	21.0%	18.4x	16.0x	12.0x	2.5x

Household Products – Global Comparable Public Companies (3/3)

Company		Country	Market Cap. US\$M	Enterprise Value US\$M	Revenue US\$M	EBITDA Margin	Annual Average EV/EBITDA		Second Quarter Jun. 30, 2025	
							2023	2024	EV/ EBITDA	EV/ Revenue
The Procter & Gamble Company		USA	\$373,532	\$399,611	\$83,927	29.2%	17.3x	17.2x	16.3x	4.8x
Unilever		GBR	\$151,038	\$181,969	\$71,358	21.3%	12.4x	12.7x	12.0x	2.6x
■ Excluded from mean						Mean	14.5x	12.7x	12.4x	2.5x
						Median	13.6x	13.9x	12.0x	2.5x

Household Products – Global Transactions

The table below highlights selected global M&A transactions during Q2 2025, illustrating strategic acquisitions focused on scale, product diversification, or geographic expansion within the sector

Date	Target	Country	Description	Buyer	Seller	% Acquired	Size US\$M	EV/ EBITDA	EV/ Revenue
Jun-25		USA	Vectair , a manufacturer of commercial air-care and washroom hygiene products, acquired Big D Industries , a manufacturer of odor control and air freshening products		-	100.0%	-	-	-
May-25		DEU	BlueSun , a manufacturer of household cleaning products, acquired Fit , a manufacturer of household and personal care products		-	100.0%	-	-	-
Apr-25		GRC	Kersia , a manufacturer of hygiene, biosecurity and disinfection products, acquired a majority stake in Ikochimiki , a manufacturer of cleaning and disinfection products		-	> 50.0%	-	-	-

**Announced transactions pending approval and other customary closing conditions*

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 has been acquired by 	 has sold a controlling interest to 	 has sold Zinc Oxide Corporation a subsidiary of 	 has acquired from 	 has been acquired by 	 Oxbow's Senior Subordinated debt issued by was refinanced by 	 has acquired
 has sold to 	 has sold and to 	 has sold to 	 has sold to 	 has sold Triumph Air Repair, the APU Overhaul Operations of Triumph Aviation Services – Asia, and Triumph Engines businesses to 	 has acquired 	 has sold its GRACE Membranes business a subsidiary of
 has sold and to 	 has sold to 	 has sold to 	 has sold to 	 has sold to 	 has acquired 	 has been recapitalized by



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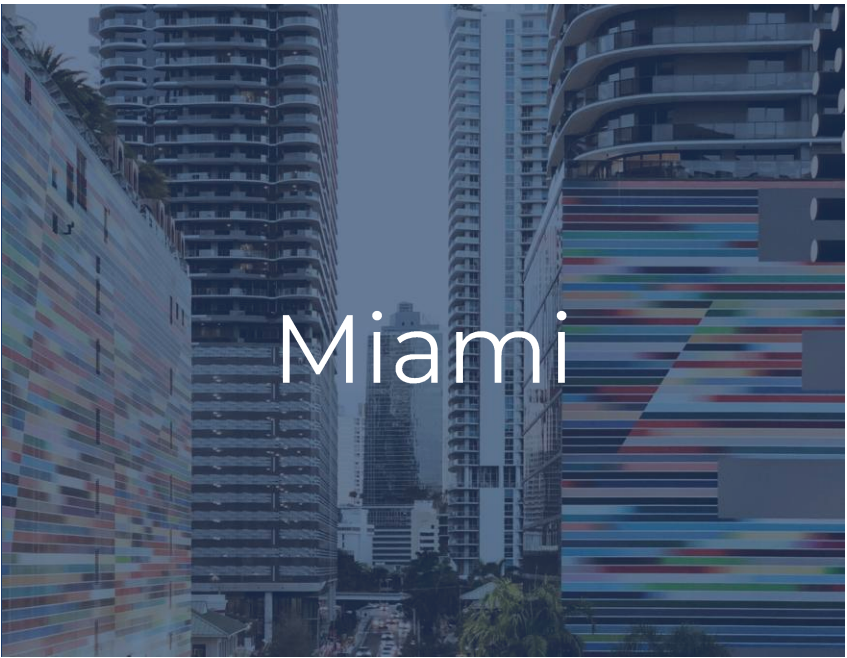


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