



Seale & Associates

HOUSEHOLD PRODUCTS INDUSTRY
VALUATION UPDATE
Q3 2025

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Introduction

We are pleased to share our Household Products Industry Valuation Multiples Update for Q3 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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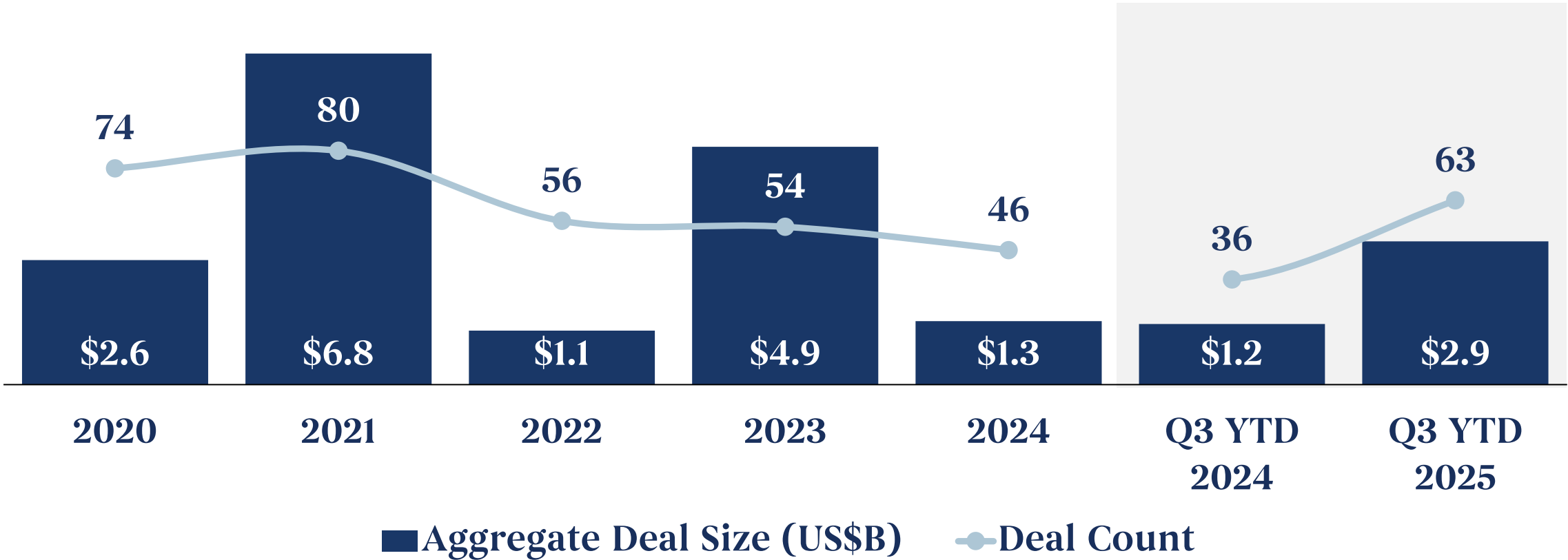
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Household Products Industry Overview

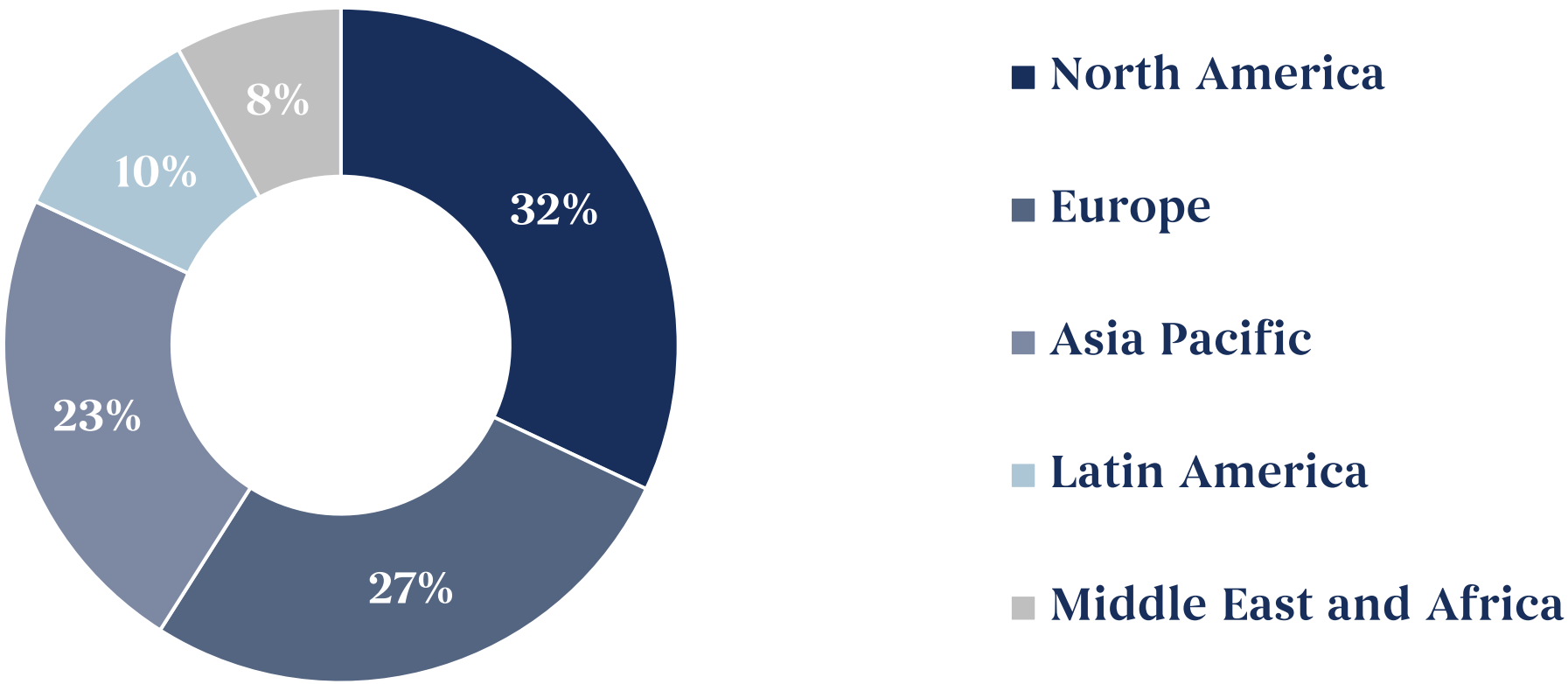
M&A Trends and Market Intelligence

- The global market for household cleaning products reached an estimated revenue of **US\$235.9B in 2024** and is projected to increase to **US\$247.7B in 2025** and **US\$316.2B in 2030**. These projections reflect a **CAGR of 5.0% between 2025 and 2030**
- The sector's growth is driven by various factors, including **increased demand for surface cleaners** due to the rise in the number of homes and greater public awareness of health and the importance of hygiene
- In addition, the increase in the population's purchasing power has driven the **adoption of household appliances**, generating high demand for specialized detergents for clothing and dish care
- Consumers are demanding **ever-higher quality and efficiency in cleaning products**, as well as more **sophisticated options**, especially those that convey a feeling of freshness and a pleasant aroma in the home
- Among the **opportunities in the sector**, although most sales of cleaning products are still made through physical channels, **e-commerce is emerging as a much more efficient and convenient channel**, offering more accessible deliveries and, in certain cases, discounted prices
- Several companies have resorted to **mergers and acquisitions (M&A)** to **expand their portfolios and strengthen their market positioning**. At the same time, they are expected to **drive the development of more innovative products and diversify their revenue streams** by expanding into emerging markets or strengthening their presence in e-commerce

Household Products Industry M&A Deal Size and Volume












Market Share by Region in 2024













Source: Precedence Research, Mordor Intelligence, and Capital IQ

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		Third Quarter Sep. 30, 2025 EV/EBITDA EV/Revenue	
							2023	2024		
Albaad Massuot Yitzhak		ISR	\$154	\$366	\$531	11.8%	11.6x	5.7x	5.8x	0.7x
Bombril		BRA	\$67	\$121	\$300	14.2%	4.0x	3.7x	2.9x	0.4x
McBride		GBR	\$290	\$431	\$1,245	8.6%	70.0x	5.6x	4.0x	0.3x
Net Detergent		VNM	\$70	\$58	\$61	15.5%	7.3x	7.4x	6.2x	1.0x
Niitaka Co.		JPN	\$96	\$62	\$162	10.9%	5.4x	4.1x	3.5x	0.4x
Peerapat Technology		THA	\$13	\$29	\$35	16.3%	6.9x	5.4x	5.0x	0.8x
PZ Cussons		GBR	\$458	\$620	\$691	11.1%	9.2x	8.7x	8.1x	0.9x
Jyothy Labs		IND	\$1,301	\$1,241	\$324	17.0%	28.6x	34.9x	22.5x	3.8x
Sano Bruno's Enterprises		ISR	\$1,166	\$1,028	\$677	15.7%	8.2x	8.6x	9.7x	1.5x
Excluded from mean						Mean	7.5x	6.1x	5.6x	0.8x
						Median	8.2x	5.7x	5.8x	0.8x

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		Third Quarter Sep. 30, 2025 EV/ EBITDA EV/ Revenue	
							2023	2024		
Church & Dwight		USA	\$21,347	\$22,834	\$6,141	22.6%	19.4x	20.6x	16.4x	3.7x
Colgate-Palmolive Company		USA	\$64,609	\$72,305	\$20,097	24.9%	16.6x	17.5x	14.4x	3.6x
Ecolab		USA	\$77,674	\$84,750	\$15,890	24.8%	18.9x	21.2x	21.5x	5.3x
Henkel		DEU	\$31,480	\$32,674	\$24,845	16.8%	10.4x	9.1x	7.8x	1.3x
Kao Corporation		JPN	\$20,089	\$19,728	\$11,146	15.0%	13.3x	15.1x	11.8x	1.8x
Kimberly-Clark Corporation		USA	\$41,254	\$48,030	\$19,724	21.9%	12.9x	12.0x	11.1x	2.4x
Kimberly-Clark de México		MEX	\$6,221	\$6,955	\$3,003	25.2%	10.8x	8.1x	9.2x	2.3x
Lion Corporation		JPN	\$2,887	\$2,684	\$2,796	12.6%	9.1x	8.0x	7.6x	1.0x
Reckitt Benckiser Group		GBR	\$51,949	\$63,341	\$18,796	26.1%	13.9x	11.1x	12.9x	3.4x
The Clorox Company		USA	\$15,081	\$17,991	\$6,771	23.1%	18.4x	16.0x	11.5x	2.7x

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		Third Quarter Sep. 30, 2025	
							2023	2024	EV/ EBITDA	EV/ Revenue
The Procter & Gamble Company		USA	\$359,616	\$387,635	\$84,933	29.2%	17.3x	17.2x	15.6x	4.6x
Unilever		GBR	\$147,247	\$180,421	\$70,129	20.9%	12.4x	12.7x	12.3x	2.6x
■ Excluded from mean						Mean	14.5x	12.7x	11.9x	2.5x
						Median	13.6x	13.9x	12.1x	2.6x

Household Products Industry – Global Transactions

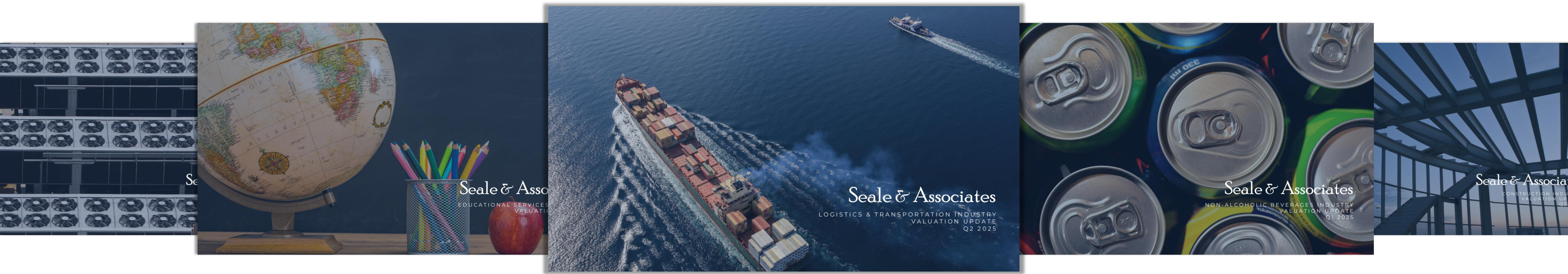
The table below highlights selected global M&A transactions during Q3 2025, illustrating strategic acquisitions focused on scale, product diversification, or geographic expansion within the sector

Date	Target	Country	Description	Buyer	Seller	% Acquired	Size US\$M	EV/ EBITDA	EV/ Revenue
Sep-25		USA	NDT Pharmaceuticals , a developer of therapies for neurological disorders, acquired Good Salt Life , a manufacturer of personal, pet, and home care products	NDTP	-	100.0%	-	-	-
Sep-25*		KOR	A consortium lead by Taekwang Industrial , a manufacturer of petrochemicals and synthetic fibers, agreed to acquire a 63.1% stake in Aekyung Industrial , a manufacturer of personal and home care products	Taekwang Industrial; Yuanta Investment; T2 Private Equity		63.1%	\$331.0	-	-
Aug-25		URY	IBF Negocios , an investment manager firm, acquired Vessena , a manufacturer of personal care and cleaning products		-	100.0%	-	-	-
Jul-25		NLD	VE Partners , a private equity firm, acquired VDM Industries , a manufacturer of personal care and cleaning products			100.0%	-	-	-
Jul-25*	Essential Home Business	GBR	Advent International , a private equity firm, agreed to acquire a 70.0% stake in Essential Home Business , a manufacturer of cleaning and home products			70.0%	\$3,360.0	-	-
Jul-25	FIKKERTS	GBR	Hera Beauty , a manufacturer of skincare products, acquired Fikkerts , a manufacturer of personal and home care products		-	100.0%	-	-	-
Jul-25		USA	Truelink Capital , a private equity firm, acquired Zep , a manufacturer of cleaning products			100.0%	-	-	-

*Announced transactions pending approval and other customary closing conditions

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 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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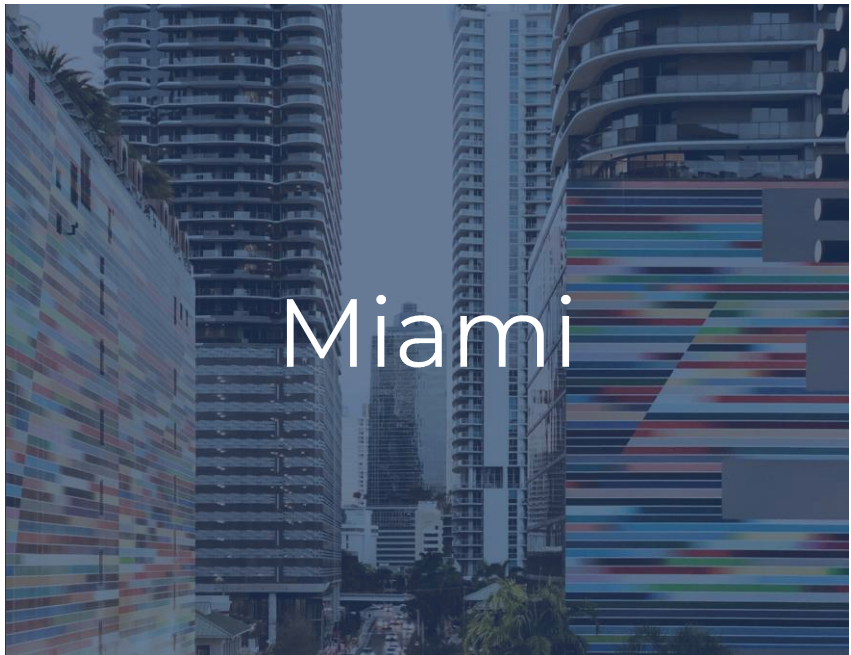
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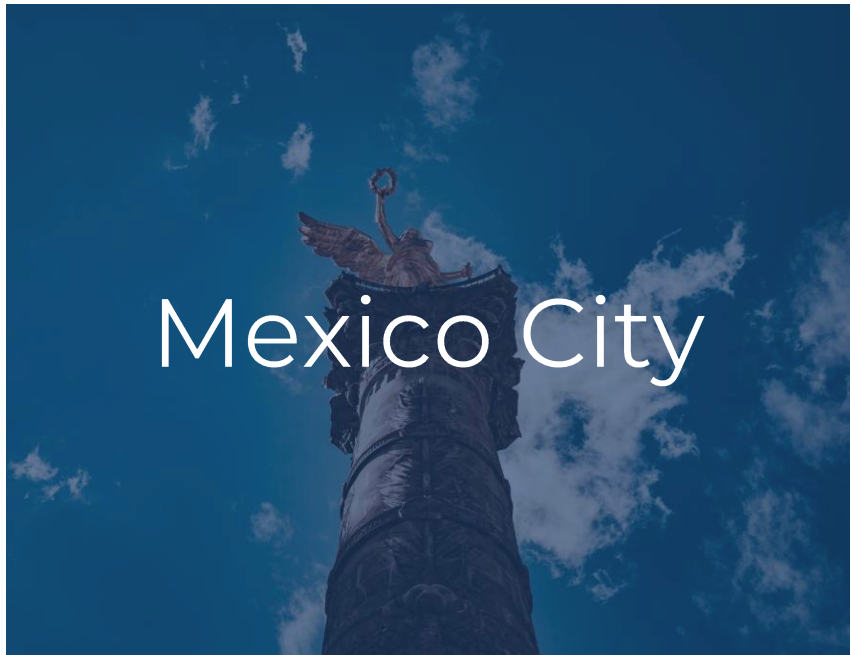
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For over 25 years, Seale & Associates has served leading public and private companies from around the world and operating in a broad range of industries with a high level of quality, integrity and independence while presenting innovative ideas and trusted solutions to address their most complex dealings

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