



Seale & Associates

HOUSEHOLD PRODUCTS INDUSTRY
VALUATION UPDATE
Q4 2025

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Introduction

We are pleased to share our Household Products Industry Valuation Multiples Update for Q4 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.



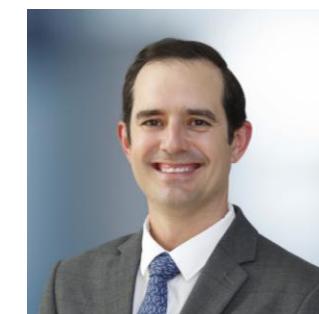
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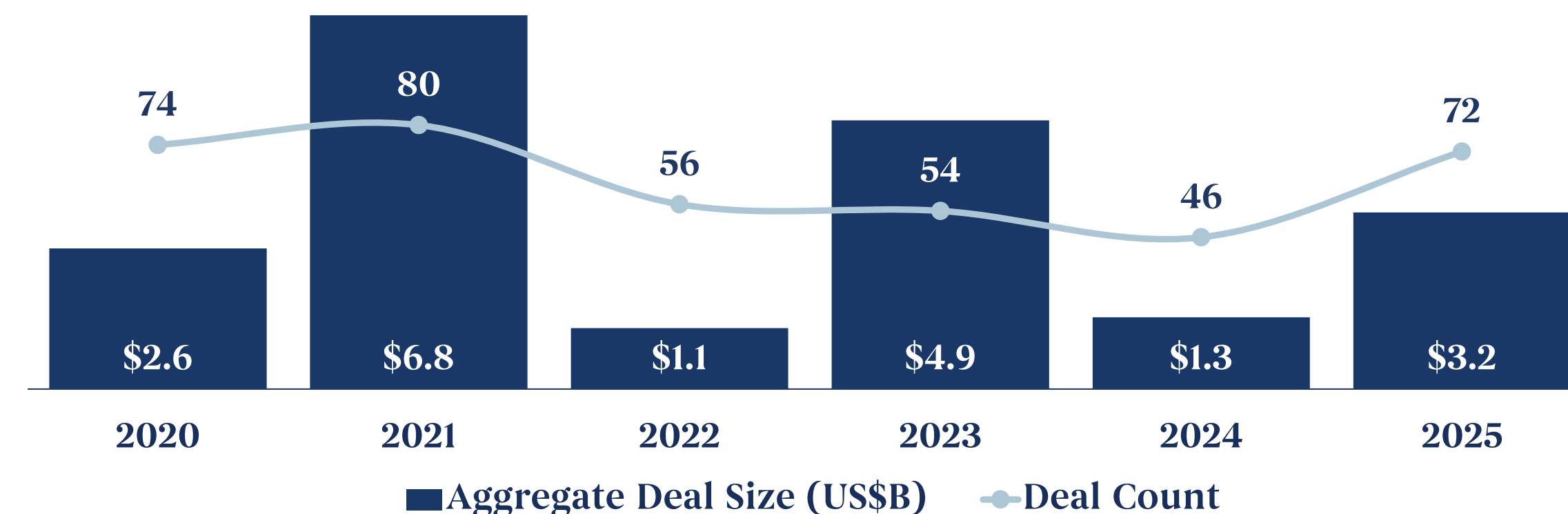
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Household Products Industry Overview

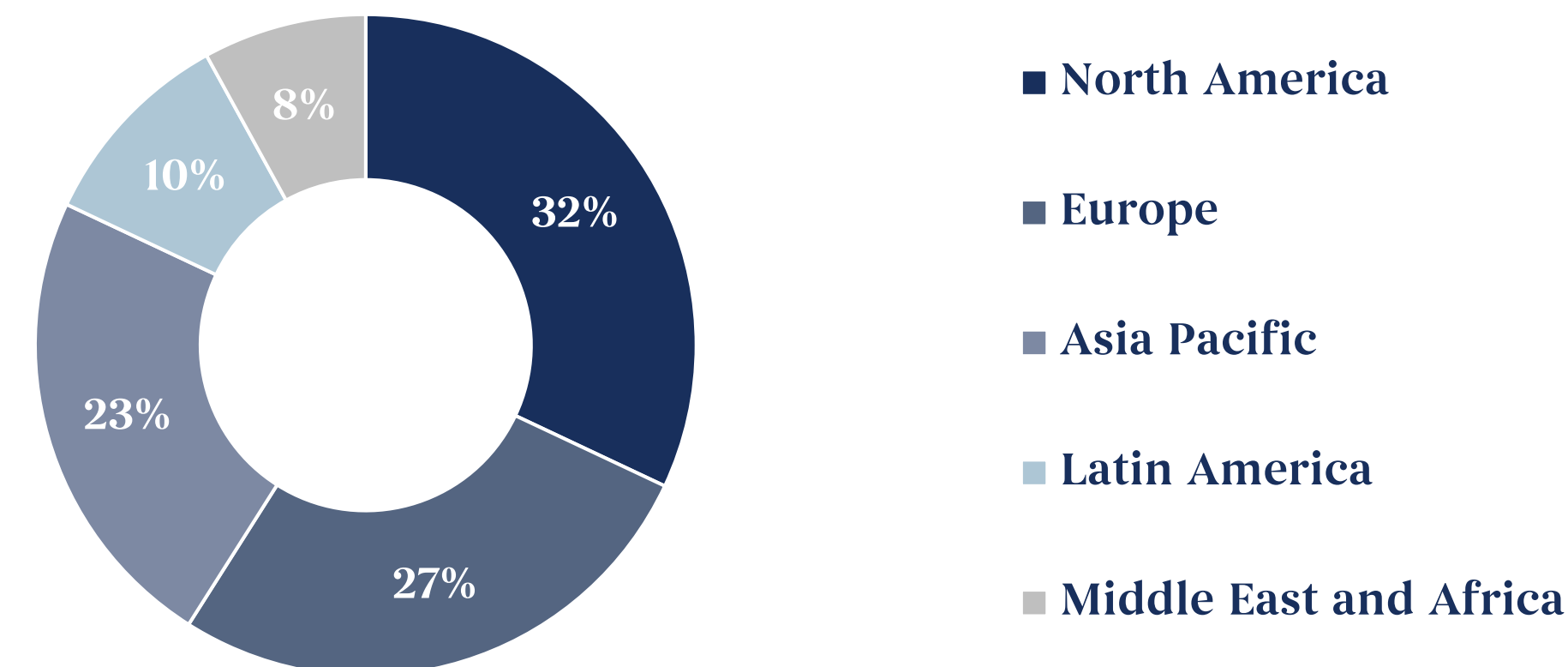
M&A Trends and Market Intelligence

- 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



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		Fourth Quarter Dec. 31, 2025		
						2023	2024	EV/EBITDA	EV/Revenue	
Albaad Massuot Yitzhak	 ISR	\$211	\$428	\$553	11.8%	11.6x	5.7x	6.6x	0.8x	
Bombril	 BRA	\$58	\$106	\$290	14.2%	4.0x	3.7x	2.6x	0.4x	
McBride	 GBR	\$350	\$492	\$1,252	8.9%	70.0x	5.6x	4.4x	0.4x	
Net Detergent	 VNM	\$58	\$42	\$62	15.1%	7.3x	7.4x	4.5x	0.7x	
Niitaka Co.	 JPN	\$94	\$58	\$154	11.3%	5.4x	4.1x	3.4x	0.4x	
Peerapat Technology	 THA	\$10	\$26	\$36	15.1%	6.9x	5.4x	4.7x	0.7x	
PZ Cussons	 GBR	\$418	\$581	\$718	10.7%	9.2x	8.7x	7.6x	0.8x	
Jyothy Labs	 IND	\$1,155	\$1,096	\$325	17.2%	28.6x	34.9x	19.7x	3.4x	
Sano Bruno's Enterprises	 ISR	\$1,561	\$1,424	\$703	16.4%	8.2x	8.6x	12.4x	2.0x	
						Mean	7.5x	6.1x	5.2x	0.6x
						Median	8.2x	5.7x	4.7x	0.7x

■ Excluded from mean

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		Fourth Quarter Dec. 31, 2025	
						2023	2024	EV/EBITDA	EV/Revenue
Church & Dwight 	USA	\$20,135	\$22,231	\$6,203	22.3%	19.4x	20.6x	16.1x	3.6x
Colgate-Palmolive Company 	USA	\$63,695	\$71,024	\$20,382	24.5%	16.6x	17.5x	14.2x	3.5x
Ecolab 	USA	\$74,355	\$81,264	\$16,081	25.1%	18.9x	21.2x	20.2x	5.1x
Henkel 	DEU	\$31,885	\$33,080	\$24,064	17.3%	10.4x	9.1x	7.9x	1.4x
Kao Corporation 	JPN	\$18,062	\$17,935	\$10,770	14.8%	13.3x	15.1x	11.2x	1.7x
Kimberly-Clark Corporation 	USA	\$33,485	\$40,345	\$16,447	26.8%	12.9x	12.0x	9.2x	2.5x
Kimberly-Clark de México 	MEX	\$6,287	\$7,033	\$3,076	24.7%	10.8x	8.1x	9.3x	2.3x
Lion Corporation 	JPN	\$2,910	\$2,706	\$2,692	14.8%	9.1x	8.0x	6.8x	1.0x
Reckitt Benckiser Group 	GBR	\$54,315	\$65,722	\$19,118	25.7%	13.9x	11.1x	13.4x	3.4x
The Clorox Company 	USA	\$12,299	\$15,371	\$6,758	20.4%	18.4x	16.0x	11.1x	2.3x

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		Fourth Quarter Dec. 31, 2025 EV/		
						2023	2024	EBITDA	Revenue	
The Procter & Gamble Company 	USA	\$334,877	\$360,703	\$85,259	29.4%	17.3x	17.2x	14.4x	4.2x	
Unilever 	GBR	\$144,819	\$178,035	\$59,297	24.7%	12.4x	12.7x	12.2x	3.0x	
■ Excluded from mean						Mean	14.5x	12.7x	11.9x	2.6x
						Median	13.6x	13.9x	11.7x	2.7x

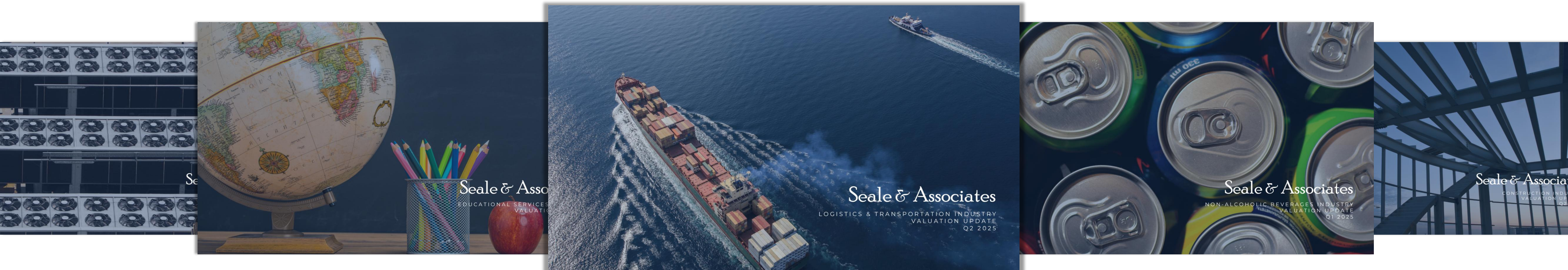
Household Products Industry – Global Transactions

The table below highlights selected global M&A transactions during Q4 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
Dec-25		USA	Niteo Products , a manufacturer and distributor of household cleaning and maintenance products, acquired Faultless Brands , a manufacturer of laundry care and household cleaning products			100.0%	-	-	-
Dec-25		USA	Niteo Products , a manufacturer and distributor of household cleaning and maintenance products, acquired Folexport , a manufacturer of stain removers and specialty cleaning products		-	100.0%	-	-	-
Nov-25		USA	The Shulman Group , a manufacturer of cleaning tools and household products, acquired Da Vinci Broom , a manufacturer of brooms and cleaning implements		-	100.0%	-	-	-
Nov-25		USA	Vectair Systems , a manufacturer of air care and hygiene products, acquired WizKid Products , a manufacturer of urinal hygiene and cleaning solutions		-	100.0%	-	-	-
Oct-25		DEU	Multiple Investment Firms , acquired a majority stake in Weber Bürstensysteme , a manufacturer of brush systems and cleaning components	Multiple Buyers	-	>50.0%	-	-	-

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<p>BEIJER REF</p> <p>has been acquired by</p>  <p>HERITAGE DISTRIBUTION HOLDINGS</p>	<p>avangard innovative MOVING THE CIRCULAR ECONOMY FORWARD</p> <p>has sold a controlling interest to</p>  <p>WASTE MANAGEMENT</p>	<p>ZN ZINC NACIONAL</p> <p>has sold</p> <p>GSDKO</p> <p>Zinc Oxide Corporation a subsidiary of</p>  <p>Korea Zinc</p>	<p>Electrolux PROFESSIONAL</p> <p>has acquired</p> <p>unified brands a DOVER company</p> <p>from</p>  <p>DOVER</p>	<p>Port Contractors STEVEDORES - TERMINAL OPERATORS</p> <p>has been acquired by</p>  <p>ENSTRUCTURE</p>	<p>Oxbow</p> <p>Oxbow's Senior Subordinated debt issued by</p>  <p>H.J. BAKER ESTABLISHED 1888</p> <p>was refinanced by</p>  <p>BMO</p>	<p>Hertz</p> <p>has acquired</p>  <p>DONLEN</p>
<p>Standex</p> <p>has sold</p> <p>Enginetics</p> <p>to</p>  <p>Enjet AERO</p>	<p>ITT</p> <p>has sold</p> <p>BURNY KALIBURN PLASMA CUTTING INNOVATION</p> <p>and</p> <p>CMC Cleveland Motion Controls</p> <p>to</p>  <p>LINCOLN ELECTRIC</p>	<p>Honeywell</p> <p>has sold</p> <p>TENSOR</p> <p>to</p>  <p>GE Power Systems</p>	<p>TRIUMPH™</p> <p>has sold</p> <p>Triumph Processing - Embee Division</p> <p>to</p>  <p>AMP ALL METALS PROCESSING</p>	<p>TRIUMPH™</p> <p>has sold</p> <p>Triumph Air Repair, the APU Overhaul Operations of Triumph Aviation Services - Asia, and Triumph Engines businesses</p> <p>to</p>  <p>TGG THE GORES GROUP</p>	<p>Rheem</p> <p>has acquired</p>  <p>HTPG</p>	<p>GRACE</p> <p>has sold its GRACE Membranes business</p> <p>Uop</p> <p>a subsidiary of</p> <p>Honeywell</p>
<p>convatec - forever caring -</p> <p>has sold</p> <p>SENSI CARE</p> <p>and</p> <p>ALOE VESTA™</p> <p>to</p>  <p>MEDLINE</p>	<p>United Technologies</p> <p>has sold</p> <p>MobileView</p> <p>to</p> <p>SAFE FLEET Driving Safety Forward™</p>	<p>United Technologies</p> <p>has sold</p> <p>HTPG A division of Carrier Commercial Refrigeration, Inc.</p> <p>to</p> <p>MONOMOY CAPITAL PARTNERS and Starboard Capital Partners</p>	<p>LOCKHEED MARTIN</p> <p>has sold</p> <p>Commercial Flight Training Business</p> <p>to</p> <p>ALTEON A BOEING COMPANY</p>	<p>FLOWSERVE</p> <p>has sold</p> <p>D&B</p> <p>to</p> <p>DB DaviesBaird</p>	<p>KBR</p> <p>has acquired</p> <p>Wabi Wabi Development Corporation</p>	<p>HARRISON GYPSUM, LLC</p> <p>has been recapitalized by</p> <p>H. I. G. PRIVATE EQUITY</p>



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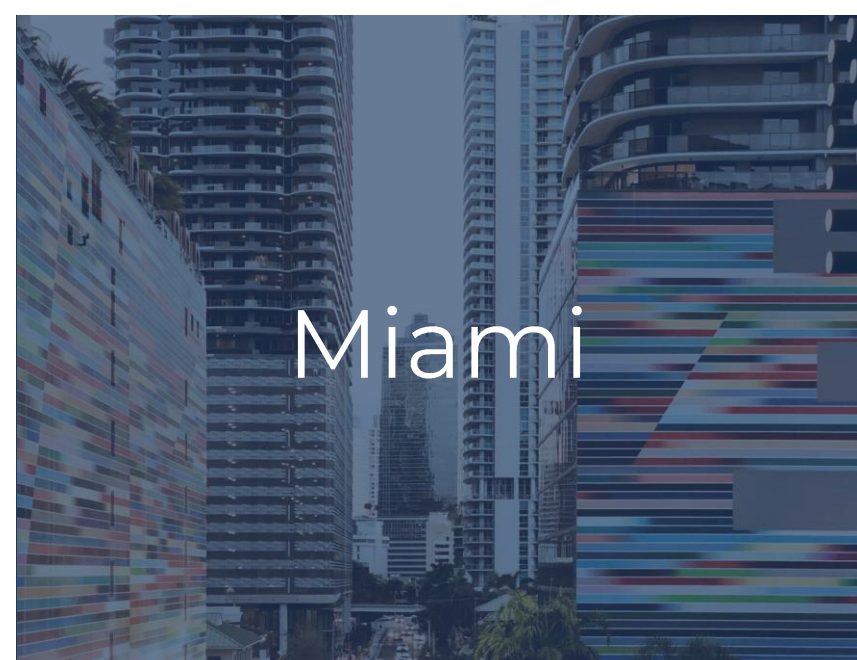
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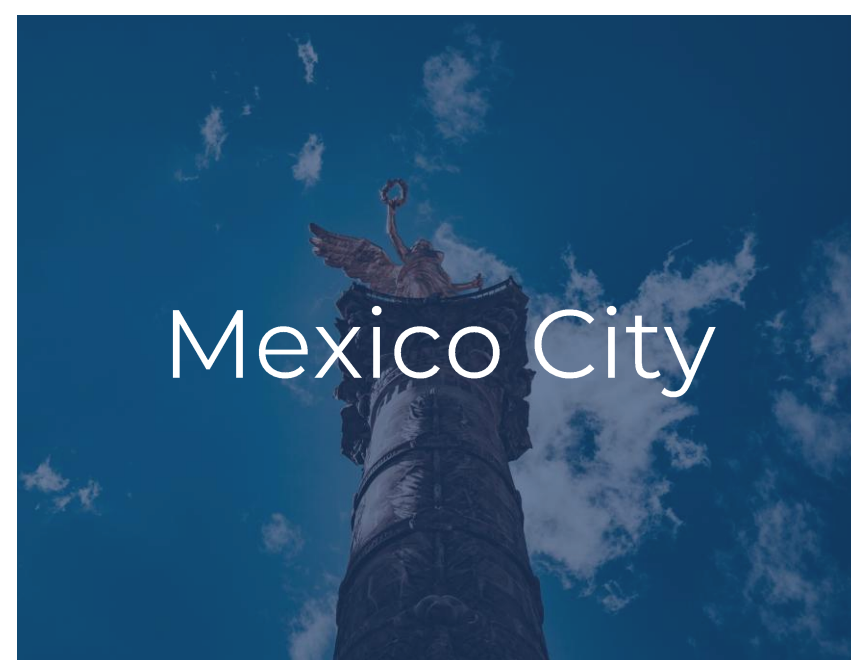
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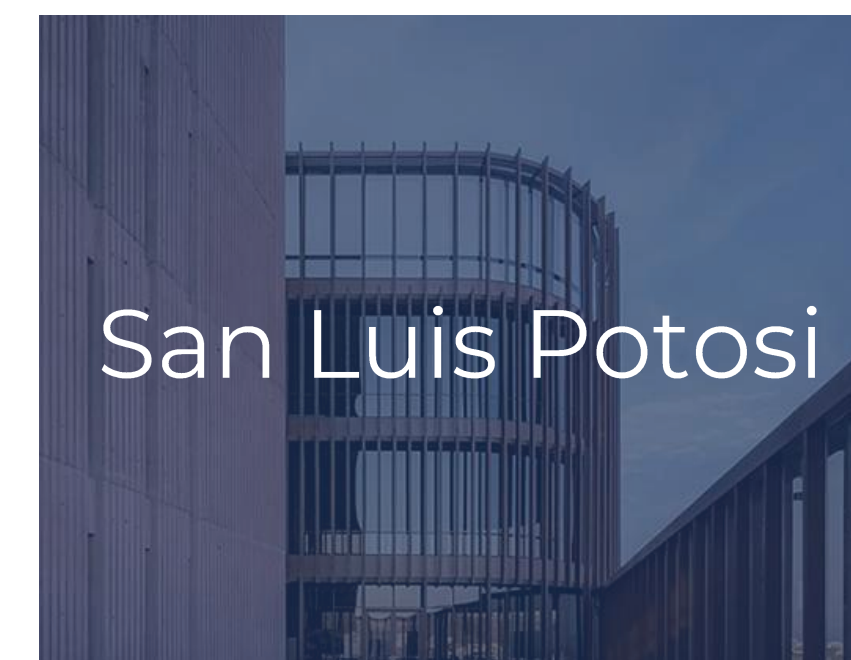
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