Seale & Associates

INDUSTRIAL AUTOMATION INDUSTRY VALUATION UPDATE

Q2 2026

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Introduction

We are pleased to share our Industrial Automation Industry Valuation Multiples Update for Q2 2026.

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.

James A. Seale | President
jseale@sealeassociates.com

Brett M. Carmel | Senior Managing Director
bcarmel@sealeassociates.com

Robert Whitney | Managing Director
rwhitney@sealeassociates.com

Sergio Garcia del Bosque | Managing Director
sgarcia@sealeassociates.com

Carlos Hernandez Goudet | Managing Director
chernandez@sealeassociates.com

Alejandro Montemayor | Director
amontemayor@sealeassociates.com

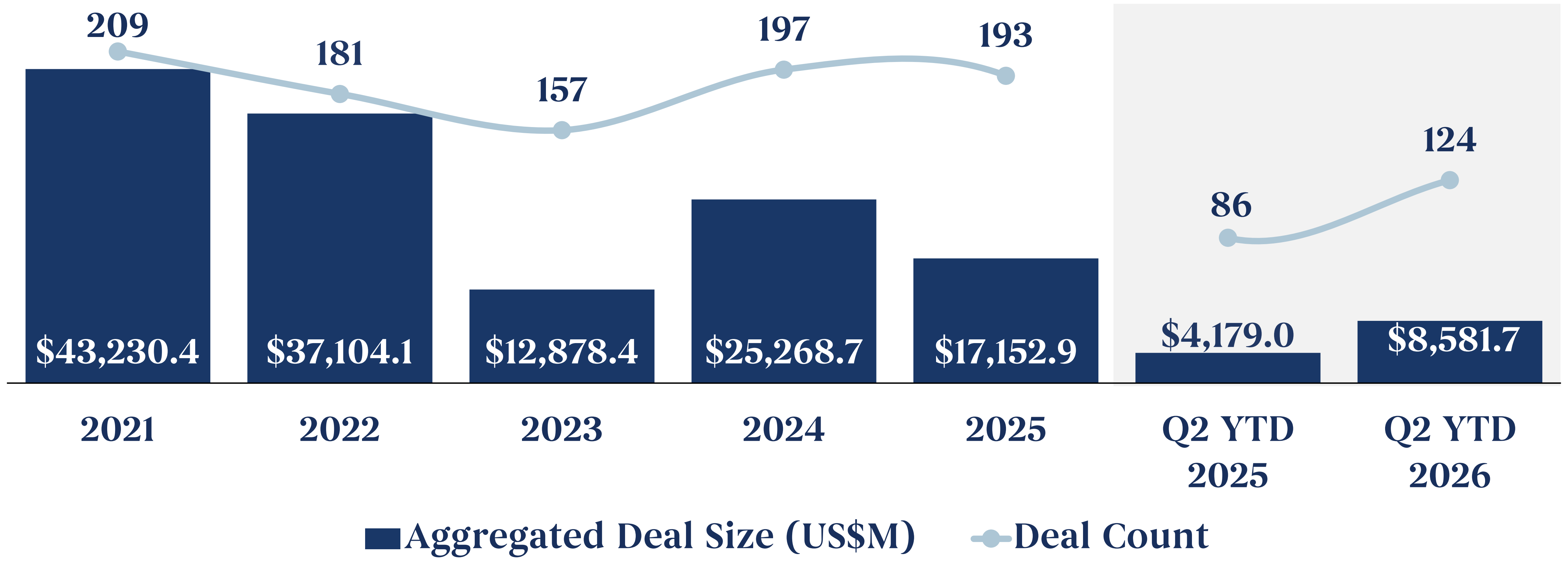
Armando Rios | Vice President
arios@sealeassociates.com

Industrial Automation Industry Overview

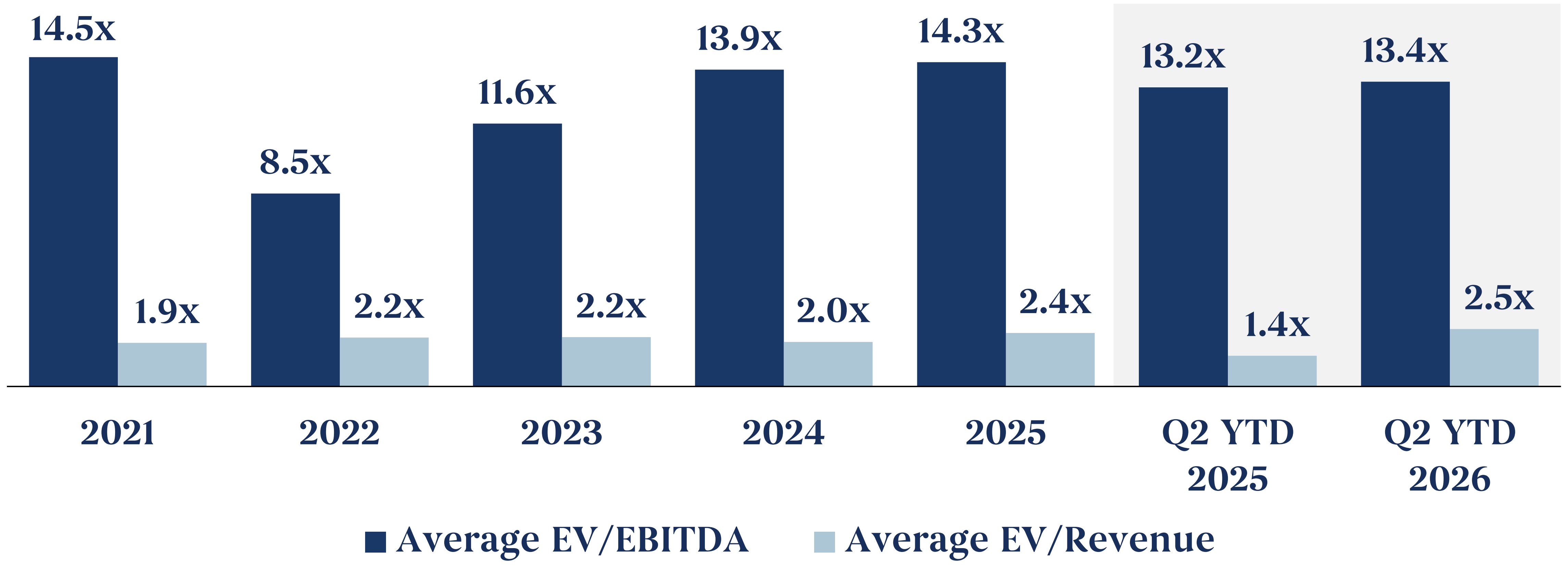
M&A Trends and Market Intelligence

- **The global industrial automation industry** revenue was valued at **US$272.5B in 2025** and is expected to reach **US$632.1B by 2034**, growing at a **CAGR of 9.8%** during the forecast period. The industry continues to benefit from **increasing adoption of smart manufacturing technologies**, with **Europe** representing the **largest regional market**
- **Market growth** continues to be **driven** by **rising demand for industrial automation**, **Industry 4.0 technologies**, and **smart factory solutions aimed at improving operational efficiency**, flexibility, and real-time decision making across manufacturing industries
- **Growing integration of AI**, **industrial IoT**, **cloud computing**, **digital twins**, and **augmented reality technologies** is transforming industrial operations and enabling predictive maintenance, advanced analytics, and automated production processes
- **Increasing investments** in **robotics**, **automation software**, and **digital transformation initiatives**, supported by **government programs** and **corporate partnerships**, continue to **support long-term growth** across **automotive**, **electronics**, **heavy manufacturing**, **healthcare** and **process industries**
- **Industrial automation** continues to attract interest from **private equity and strategic acquirers**, supported by ongoing investment in **efficiency-driven technologies** and **manufacturing modernization initiatives**
- The sector has shown **resilient transaction activity** despite broader market volatility, maintaining consistent acquisition momentum across **automation hardware, robotics, and control systems**

Industrial Automation Industry M&A Deal Size and Volume



Industrial Automation Industry M&A Average EV/EBITDA and EV/Revenue



Source: Capital IQ, Fortune Business Insights, Blue River, and Other Industry Reports

Industrial Automation – Global Comparable Public Companies (1/2)

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 2024	Annual Average EV/EBITDA 2025	Second Quarter Jun. 30, 2026 EV/ EBITDA	Second Quarter Jun. 30, 2026 EV/ Revenue
ABB	CHE	$196,538	$200,361	$35,752	20.5%	16.8x	17.0x	27.3x	5.6x
AMETEK	USA	$55,453	$57,428	$7,598	33.1%	19.8x	19.3x	22.8x	7.6x
Datalogic	ITA	$349	$389	$580	6.8%	12.4x	7.6x	9.8x	0.7x
Emerson Electric	USA	$80,178	$92,460	$18,316	33.3%	17.7x	16.0x	15.2x	5.0x
Honeywell International	USA	$70,937	$97,375	$38,057	23.2%	16.5x	16.0x	11.0x	2.6x
Mitsubishi Electric Corporation	JPN	$73,971	$72,602	$36,253	11.6%	8.8x	10.1x	17.2x	2.0x
Murata Manufacturing	JPN	$127,565	$123,882	$11,260	27.4%	11.5x	8.9x	40.2x	11.0x

Source: Capital IQ

Industrial Automation – Global Comparable Public Companies (2/2)

Company	Country	Market Cap. US$M	Enterprise Value US$M	Revenue US$M	EBITDA Margin	Annual Average EV/EBITDA		Second Quarter Jun. 30, 2026	
						2024	2025	EV/ EBITDA	EV/ Revenue
OMRON Corporation	JPN	$7,014	$8,486	$4,719	11.9%	23.1x	12.9x	15.1x	1.8x
Rockwell Automation	USA	$55,090	$58,775	$8,804	23.9%	18.5x	22.9x	27.9x	6.7x
Schneider Electric	FRA	$183,217	$200,961	$45,872	20.7%	18.9x	17.9x	21.2x	4.4x
Siemens Aktiengesellschaft	DEU	$247,051	$306,512	$91,054	16.4%	13.6x	16.5x	20.5x	3.4x
TE Connectivity	IRL	$58,849	$63,748	$19,322	25.5%	12.5x	14.1x	12.9x	3.3x
Yokogawa Electric Corporation	JPN	$8,750	$7,683	$3,720	17.9%	8.0x	7.8x	11.6x	2.1x
					Mean	14.3x	14.4x	13.2x	3.1x
					Median	16.5x	16.0x	17.2x	3.4x

Excluded from mean

Source: Capital IQ

Industrial Automation – Global Transactions (1/2)

The table below highlights selected global M&A transactions during Q2 2026, 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-26	IAS	USA	**Airline Hydraulics**, a supplier of industrial automation, fluid power, and controls solutions, acquired **Industrial Automation Supply**, a supplier of industrial automation and controls products	Airline	-	100.0%	-	-	-
May-26*	Markforged	USA	**Stratasys**, a manufacturer of 3D printing and additive manufacturing systems, agreed to acquire **Markforged**, a manufacturer of fused filament fabrication 3D printers, materials, and software	stratasys	NANO DIMENSION	100.0%	$42.5	-	0.6x
May-26*	Robotech Automatisation	CAN	**GE Vernova**, a manufacturer of power generation and electrification equipment, agreed to acquire **Robotech Automatisation**, a provider of robotics and automation systems integration	GE VERNOVA	-	100.0%	-	-	-
May-26*	Revere Electric Supply Co.	USA	**Rexel USA**, a supplier of electrical products and industrial automation solutions, agreed to acquire **Revere Electric Supply**, a supplier of industrial automation and electrical products	rexel	-	100.0%	-	-	-
May-26*	IHI	JPN	**Toyota Industries**, a manufacturer of industrial vehicles, agreed to acquire an 80.0% stake in **IHI Logistics & Machinery**, a provider of logistics systems and material handling equipment	TOYOTA Toyota Industries Group	IHI	80.0%	-	-	-

Source: Capital IQ, Companies' Press Releases, Mergermarket

Industrial Automation – Global Transactions (2/2)

Date	Target	Country	Description	Buyer	Seller	% Acquired	Size US$M	EV/ EBITDA	EV/ Revenue
Apr-26	Simpl	USA	**The Home Depot**, a supplier of home improvement products, acquired **SIMPL Automation**, a developer of warehouse automation and technology systems	The Home Depot	-	100.0%	-	-	-
Apr-26	Helmut Roegele	ESP	**ENGEL AUSTRIA**, a manufacturer of injection molding machines and automation systems, acquired **Helmut Roegele**, a supplier of plastics machinery, automation, and temperature control equipment	ENGEL	-	100.0%	-	-	-
Apr-26	Eurofork	ITA	**Cascade**, a manufacturer of attachments, forks, and masts for forklifts and AGVs, acquired a 60.0% stake in **Eurofork**, a manufacturer of pallet shuttles and automated storage and retrieval systems	Cascade	-	60.0%	-	-	-
Apr-26*	lotusworks	IRL	**Bureau Veritas**, a provider of testing, inspection, and certification services, agreed to acquire **LotusWorks**, a provider of commissioning, calibration, and maintenance services for mission-critical facilities	Bureau Veritas	-	100.0%	$432.8	-	2.9x
Apr-26	Sanders	NLD	**VINCI Energies Netherlands**, a provider of engineering and industrial automation services, acquired **Sanders Machinebouw**, a manufacturer of custom machinery, robotics, and machine vision systems	VINCI Energies	-	100.0%	-	-	-

** Announced transaction pending approval and other closing conditions*

Source: Capital IQ, Companies' Press Releases, Mergermarket

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WM
WASTE MANAGEMENT

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has sold
GSDK
Zinc Oxide Corporation
a subsidiary of
Korea Zinc

Electrolux PROFESSIONAL
has acquired
unified brands
a DOVER company
from
DOVER

Port Contractors
Stevedores · Terminal Operators
has been acquired by
ENSTRUCTURE

Oxbow
Oxbow's Senior Subordinated debt issued by
H.J.BAKER
ESTABLISHED 1850
was refinanced by
BMO

Hertz
has acquired
DONLEN

Standex
has sold
Enginetics
to
Enjet AERO

ITT
has sold
BURNY
innovations in shape cutting
KALIBURN
PLASMA CUTTING INNOVATION
and
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to
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has sold
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to
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TRIUMPH
has sold
Triumph Processing - Embee Division
to
AMP
ALL METALS PROCESSING

TRIUMPH
has sold
Triumph Air Repair, the APU Overhaul Operations of Triumph Aviation Services – Asia, and Triumph Engines businesses
to
TGG THE GORES GROUP

Rheem
has acquired
HTPG

GRACE
has sold its
GRACE Membranes business
uop
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SENSI CARE
and
ALOE VESTA
to
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United Technologies
has sold
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has sold
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A division of Carrier Commercial Refrigeration, Inc.
to
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Commercial Flight Training Business
to
ALTEON
A BOEING COMPANY

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has sold
D&B
to
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has acquired
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Wabi Development Corporation

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has been recapitalized by
H.I.G.
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JAMES A. SEALE
President and Founder | Washington, DC
+1 (703) 623-9253

32+ years of global M&A experience, Attorney, CPA Arthur Andersen, and Professor of Global Investment Banking at George Washington University
University of Virginia - JD
University of Kentucky - BS in Accounting

SERGIO GARCIA DEL BOSQUE
Managing Director | Mexico City, Mexico
+52 (55) 8000-7463

17+ years of global M&A experience
IPADE - MBA
Instituto Tecnologico y de Estudios Superiores de Monterrey
BS in Industrial Engineering

CARLOS HERNANDEZ GOUDET
Managing Director | San Luis Potosi, Mexico
+1 (571) 482-3432

16+ years of global M&A experience
Columbia Business School - MBA
Instituto Tecnologico y de Estudios Superiores de Monterrey
BS in Industrial Engineering

BRETT M. CARMEL
Senior Managing Director and Co-founder | Miami, FL
+1 (703) 294-6530

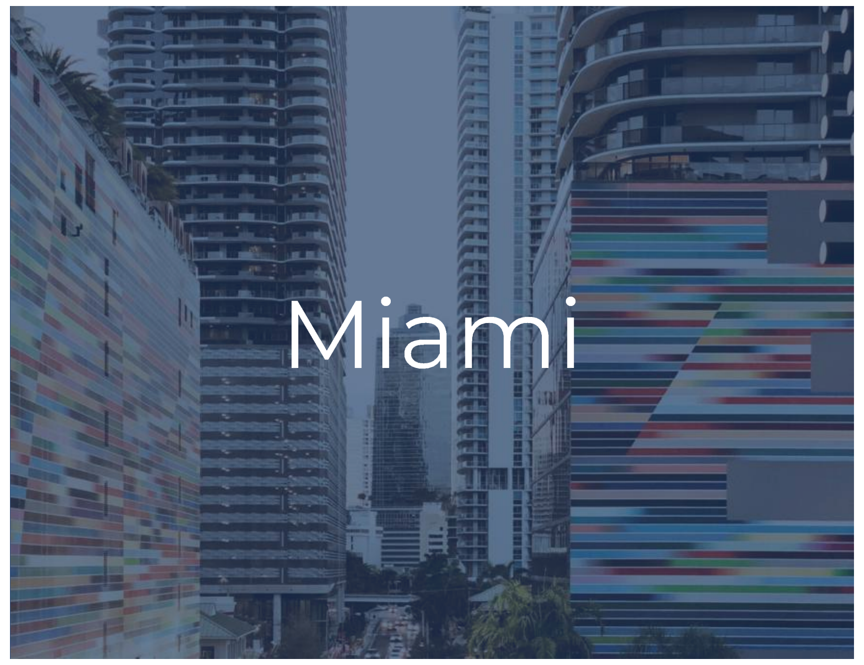
25+ years of global M&A experience and Professor of M&A at Johns Hopkins University
The George Washington University - MBA International Business and MA - International Affairs
University of Florida - BA in Political Science with High Honors

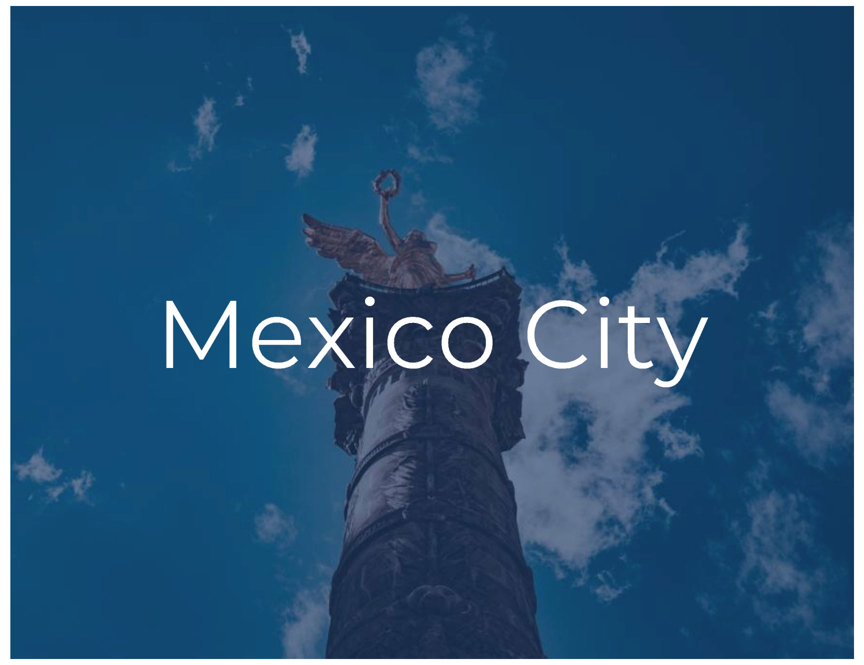
ROBERT E. WHITNEY
Managing Director | Washington, DC
+1 (703) 801-8939

19+ years of global M&A experience, CPA Deloitte & Touche, Corporate Audit and Assurance Services
University of Richmond - BS Business Administration in Accounting

FELIPE BUENO
Senior Director | Monterrey, Mexico
+52 (84) 4432-4444

32+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience
Instituto Tecnologico y de Estudios Superiores de Monterrey
MBA and BS in Industrial Engineering





Please contact us if you would like further information about M&A trends and/or specific transaction multiples for your industry.

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