

Seale & Associates

INDUSTRIAL AUTOMATION INDUSTRY VALUATION UPDATE Q3 2026

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Introduction

We are pleased to share our Industrial Automation Industry Valuation Multiples Update for Q3 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.



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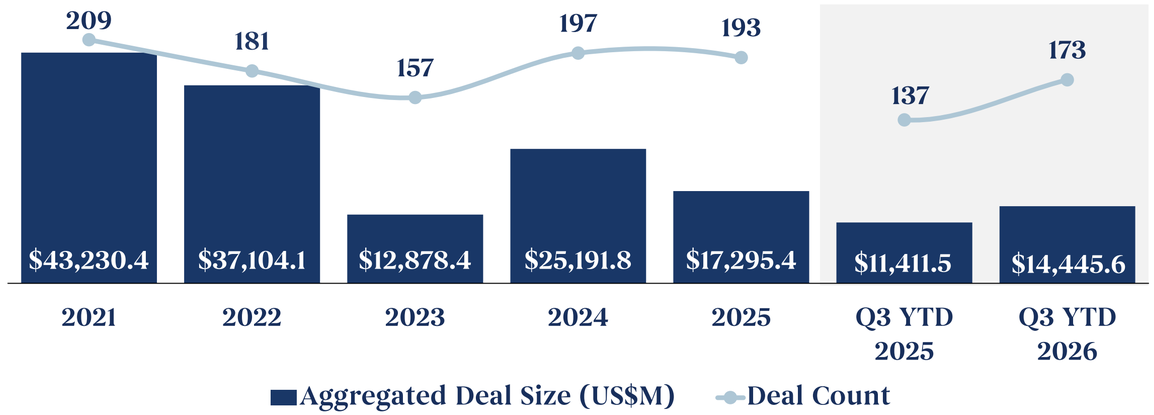
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Industrial Automation Industry Overview

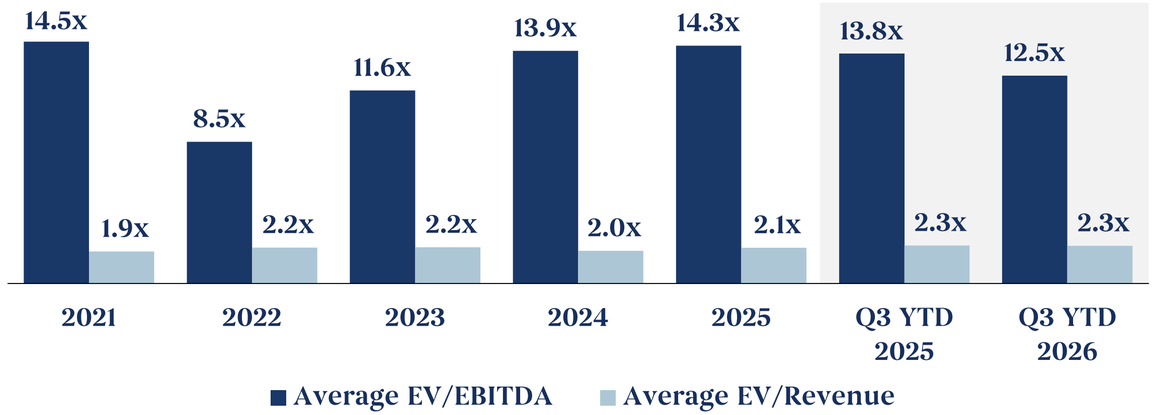
M&A Trends and Market Intelligence

- The **global industrial automation industry** is estimated at **US$299.2B in 2026** and is projected to reach **US$477.5B by 2031**, growing at a **CAGR of 9.8%**. The industry benefits 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**, while **persistent labor constraints** strengthen the **return case for automation**
- Growing integration of **AI**, **industrial IoT**, **edge computing**, **digital twins**, and **augmented reality** is transforming industrial operations, as **AI moves from pilots to production** in **predictive maintenance** and **machine vision**
- 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**, and **process industries**
- **Industrial automation M&A activity increased 26.3% in volume**, from **137** transactions in Q3 YTD 2025 to **173** in Q3 YTD 2026, while **aggregate deal value rose 26.6% to US$14.4B**. **Average EV/EBITDA moderated to 12.5x** from **13.8x**, while **EV/Revenue remained at 2.3x**
- **Strategic acquirers and private equity** continue to target **assets in sensing, motion, controls, and industrial AI**, although **sponsor activity has become more selective** as buyers focus on **quality assets**

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

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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		Third Quarter Sep. 30, 2026	
						2024	2025	EV/ EBITDA	EV/ Revenue
ABB	CHE	$172,320	$175,995	$36,370	20.6%	16.8x	17.0x	23.5x	4.8x
AMETEK	USA	$56,795	$58,610	$7,864	33.0%	19.8x	19.3x	22.6x	7.5x
Emerson Electric	USA	$86,515	$98,152	$18,636	33.7%	17.7x	16.0x	15.6x	5.3x
Honeywell International	USA	$66,855	$92,934	$38,057	22.4%	16.5x	16.0x	10.9x	2.4x
Mitsubishi Electric Corporation	JPN	$67,795	$64,969	$38,682	11.8%	8.8x	10.1x	14.2x	1.7x
Murata Manufacturing	JPN	$90,939	$87,737	$12,198	28.7%	11.5x	8.9x	25.0x	7.2x

Source: Capital IQ

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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		Third Quarter Sep. 30, 2026	
						2024	2025	EV/ EBITDA	EV/ Revenue
OMRON Corporation	JPN	$8,053	$8,609	$5,159	12.9%	23.1x	12.9x	13.0x	1.7x
Rockwell Automation	USA	$48,343	$51,479	$8,973	24.9%	18.5x	22.9x	23.1x	5.7x
Schneider Electric	FRA	$186,845	$205,655	$47,742	21.2%	18.9x	17.9x	20.3x	4.3x
Siemens Aktiengesellschaft	DEU	$240,271	$292,385	$92,112	17.1%	13.6x	16.5x	18.5x	3.2x
TE Connectivity	IRL	$61,110	$65,836	$19,322	26.7%	12.5x	14.1x	12.8x	3.4x
Yokogawa Electric Corporation	JPN	$7,481	$6,458	$3,920	17.7%	8.0x	7.8x	9.3x	1.6x
					Mean	14.5x	14.4x	13.5x	3.6x
					Median	16.6x	16.0x	17.1x	3.9x

Excluded from mean

Source: Capital IQ

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Industrial Automation – Global Transactions (1/2)

The table below highlights selected global M&A transactions during Q3 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
Sep-26		USA	**SJE**, a manufacturer of control systems for water and industrial markets, acquired **Wilson Controls**, a provider of PLC and SCADA integration and control panels		-	100.0%	-	-	-
Sep-26		USA	**Tavoron**, a distributor of industrial automation, robotics, and motion control products, acquired **Power Motion**, an automation solutions provider and systems integrator		-	100.0%	-	-	-
Sep-26		USA	**ONDEX Automation**, a discrete and process automation systems integrator, acquired **ROI Engineering**, a control systems integrator specializing in PLC, SCADA, and HMI programming		-	100.0%	-	-	-
Sep-26		USA	**NIBCO**, a manufacturer of valves, fittings, and flow control products, acquired **UniTorq Actuators and Controls**, a manufacturer of pneumatic and electric valve actuators		-	100.0%	-	-	-

Source: Capital IQ, Companies' Press Releases, Mergermarket

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Industrial Automation – Global Transactions (2/2)

Date	Target	Country	Description	Buyer	Seller	% Acquired	Size US$M	EV/ EBITDA	EV/ Revenue
Aug-26*	ISOCHRONIC	CHE	**Bystronic**, a provider of laser cutting, press brake, and automation solutions, agreed to acquire **Isochronic**, a developer of high-speed robotic sorting systems and software	Bystronic	-	100.0%	-	-	-
Aug-26	RA Robotic Automation	AUS	**Varley Group**, an Australian engineering and manufacturing group, acquired **Robotic Automation**, a provider of industrial robotics and automation solutions in Australia	VARLEY	-	100.0%	-	-	-
Aug-26	PMV	USA	**Amberjack Capital Partners**, a private equity firm, acquired **PMV Automation**, a maker of control valve positioners, limit switches, and automation products	AMBERJACK CAPITAL PARTNERS	FLOWSERVE	100.0%	-	-	-
Jul-26	Systems in Motion	USA	**RMH Systems**, a provider of automation, material handling, packaging, and robotics solutions, acquired **Systems in Motion**, a warehouse automation integrator	RMH SYSTEMS	-	100.0%	-	-	-

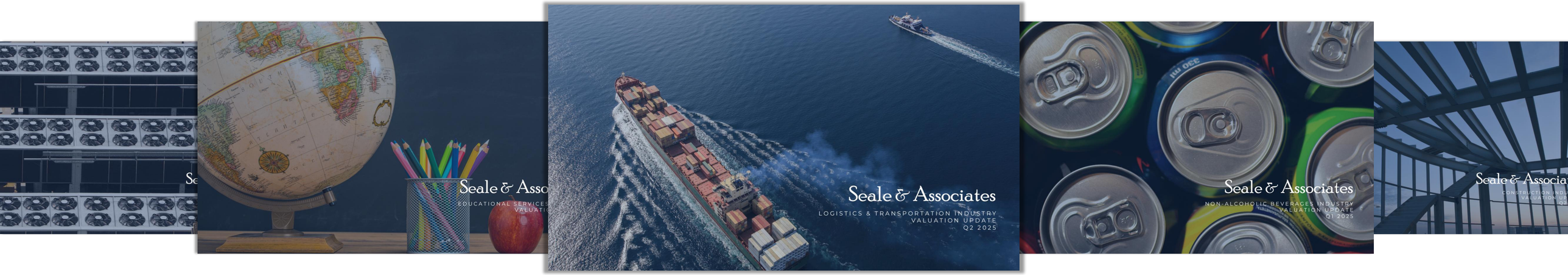
**Announced transaction pending approval and other closing conditions*

Source: Capital IQ, Companies' Press Releases, Mergermarket

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has sold a controlling interest to
WM WASTE MANAGEMENT

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has sold
GSDK
Zinc Oxide Corporation
a subsidiary of
Korea Zinc

Electrolux PROFESSIONAL
has acquired
unified brands
from
DOVER

Port Contractors
has been acquired by
ENSTRUCTURE

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

Hertz
has acquired
DONLEN

Standex
has sold
Enginetics
to
Enjet AERO

ITT
has sold
BURNY KALIBURN PLASMA CUTTING INNOVATION
and
CMC Cleveland Motion Controls
to
LINCOLN ELECTRIC

Honeywell
has sold
TENSOR
to
GE Power Systems

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
a subsidiary of
Honeywell

convatec — forever caring —
has sold
SENSI CARE
and
ALOE VESTA
to
MEDLINE

United Technologies
has sold
MobileView
to
SAFE FLEET
Driving Safety Forward™

United Technologies
has sold
HTPG
A division of Carrier Commercial Refrigeration, Inc.
to
MONOMOY CAPITAL PARTNERS *and* Starboard Capital Partners

LOCKHEED MARTIN
has sold
Commercial Flight Training Business
to
ALTEON
A BOEING COMPANY

FLOWSERVE
has sold
D&B
to
DB DaviesBaird

KBR
has acquired
Wabi
Wabi Development Corporation

HARRISON GYPSUM, LLC
has been recapitalized by
H.I.G. PRIVATE EQUITY

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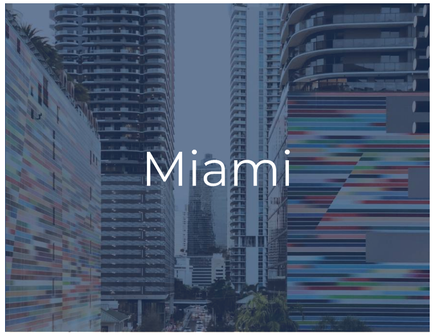
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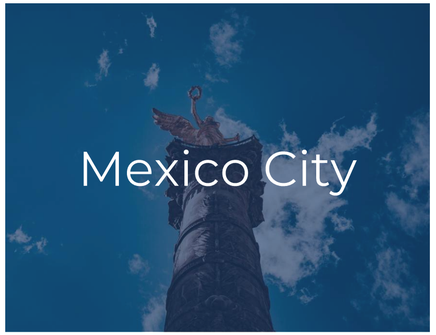


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Please contact us if you would like further information about M&A trends and/or specific transaction multiples for your industry.

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