



Seale & Associates

INDUSTRIAL AUTOMATION INDUSTRY
VALUATION UPDATE
Q4 2025

Table of Contents

Industry Overview 4

Global Comparable Public Companies 5

Global Transactions 7

About Seale 9



Introduction

We are pleased to share our Industrial Automation 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.



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



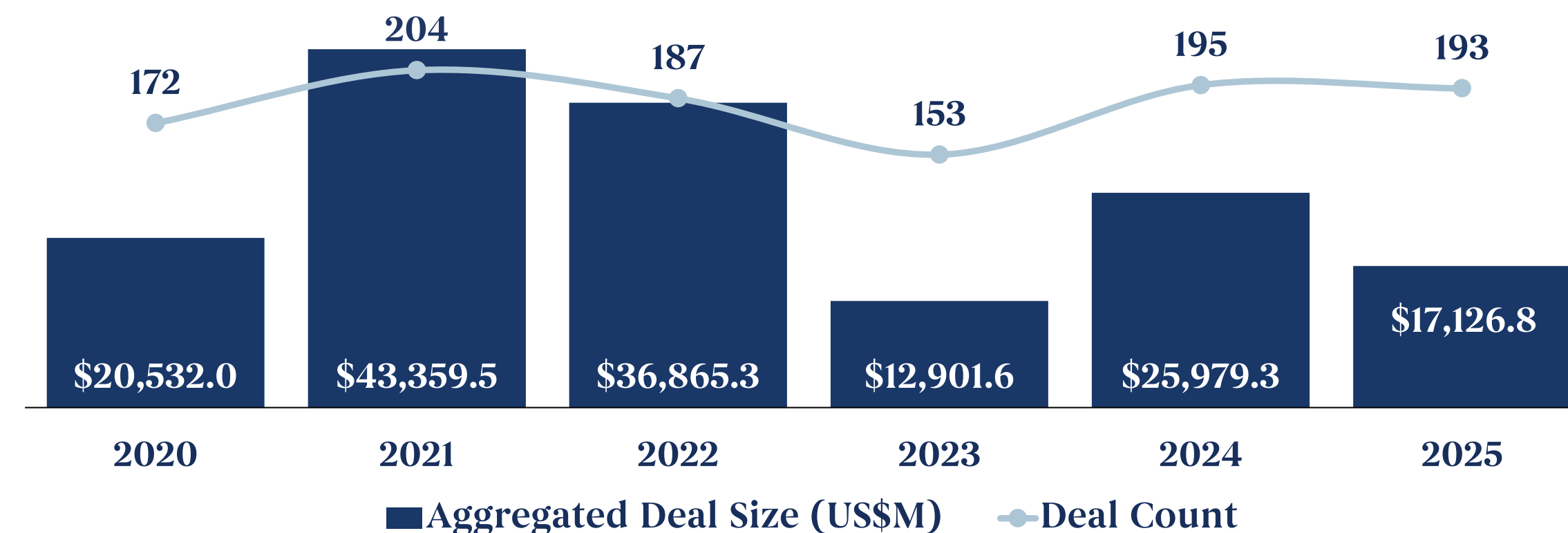
Armando Rios | Vice President
arios@sealeassociates.com

Industrial Automation Industry Overview

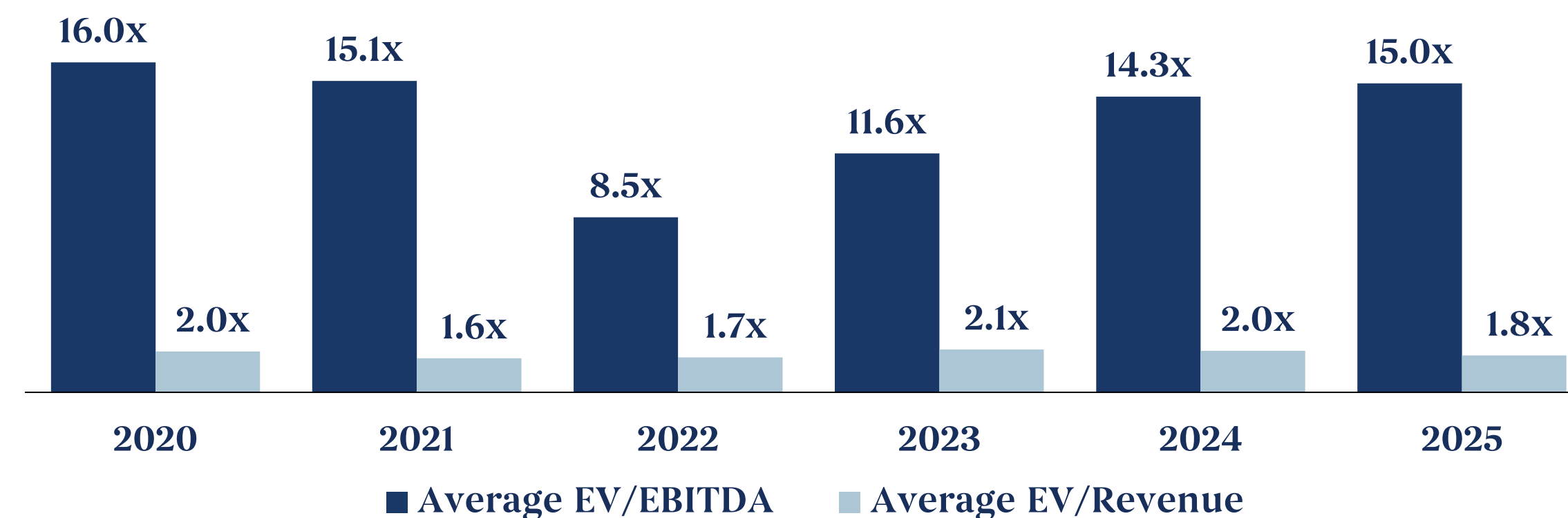
M&A Trends and Market Intelligence

- The global industrial automation market was expected to generate a revenue of **US\$206.33B in 2024** and is projected to achieve **US\$378.57B by 2030**, growing at a **CAGR of 10.6%** during the forecast period
- Rising **labor costs** and **skilled labor shortages** are accelerating the adoption of **robotics, AI, and IoT-based control** systems. These technologies are enabling **predictive maintenance, real-time monitoring, and optimized workflow management** to minimize downtime and enhance productivity
- **Government initiatives** such as **Make in India** and **The EU Green Deal** are promoting **industrial modernization** through **tax incentives, R&D funding, and sustainability mandates**, further supporting automation investment and market expansion
- The integration of **AI, cloud computing and IoT** is transforming automation into **smart, connected ecosystems**, allowing manufacturers to achieve **energy-efficient, flexible, and scalable production** environments that strengthen competitiveness in global markets
- **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








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		Fourth Quarter Dec. 31, 2025 EV/	
						2023	2024	EBITDA	Revenue
ABB	 CHE	\$135,774	\$140,058	\$33,220	21.8%	14.2x	16.8x	19.4x	4.2x
AMETEK	 USA	\$47,263	\$49,570	\$7,401	32.0%	18.6x	19.8x	20.9x	6.7x
Datalogic	 ITA	\$287	\$332	\$572	7.6%	6.6x	12.4x	7.6x	0.6x
Emerson Electric	 USA	\$74,629	\$86,860	\$18,187	33.4%	12.7x	17.7x	14.3x	4.8x
Honeywell International	 USA	\$123,860	\$149,688	\$37,442	27.1%	16.2x	16.5x	14.8x	4.0x
Mitsubishi Electric Corporation	 JPN	\$59,860	\$57,366	\$36,222	11.1%	7.2x	8.8x	14.3x	1.6x
Murata Manufacturing	 JPN	\$37,697	\$34,358	\$11,370	26.9%	10.3x	11.5x	11.2x	3.0x

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		Fourth Quarter Dec. 31, 2025 EV/		
						2023	2024	EBITDA	Revenue	
OMRON Corporation	 JPN	\$4,968	\$6,321	\$5,336	10.3%	11.6x	23.1x	11.5x	1.2x	
Rockwell Automation	 USA	\$43,744	\$46,980	\$8,566	21.9%	20.3x	18.5x	25.1x	5.5x	
Schneider Electric	 FRA	\$155,100	\$171,397	\$46,162	20.7%	14.8x	18.9x	17.9x	3.7x	
Siemens Aktiengesellschaft	 DEU	\$218,279	\$273,020	\$93,577	15.9%	15.1x	13.6x	18.3x	2.9x	
TE Connectivity	 IRL	\$66,931	\$72,199	\$18,095	24.4%	11.7x	12.5x	16.4x	4.0x	
Yokogawa Electric Corporation	 JPN	\$8,149	\$7,173	\$3,750	19.0%	8.8x	8.0x	10.1x	1.9x	
■ Excluded from mean						Mean	13.4x	14.3x	14.3x	3.6x
						Median	12.7x	16.5x	14.8x	3.7x

Industrial Automation – Global Transactions (1/2)

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*		FIN	ABB , a provider of electrification and automation technologies, agreed to acquire Netcontrol , a manufacturer of energy network automation systems		Procuritas.	100.0%	-	-	-
Dec-25		FRA	Sacmi Packaging & Chocolate , a manufacturer of packaging and processing machinery, acquired a majority stake in Emballage Technologies , a provider of automated packaging solutions		-	65.0%	-	-	-
Dec-25		USA	Union Park Capital Management , a private equity firm, acquired GAM Enterprises , a manufacturer of precision mechanical motion control components for machinery automation		-	100.0%	-	-	-
Dec-25		USA	The Corterra Group of Companies , a provider of industrial automation and control system integration services, acquired System7 , a provider of systems automation solutions	The Corterra Group of Companies	-	100.0%	-	-	-
Nov-25		ITA	Sacchi Giuseppe , a supplier of electrical materials and industrial automation components, acquired Electro IB , a supplier of components and solutions for industrial automation		-	100.0%	-	-	-

Industrial Automation – Global Transactions (2/2)

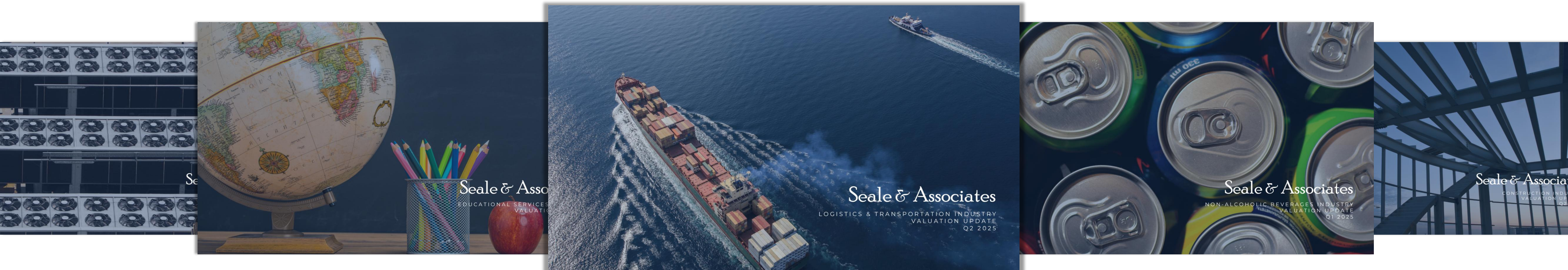
Date	Target	Country	Description	Buyer	Seller	% Acquired	Size US\$M	EV/ EBITDA	EV/ Revenue
Nov-25	 PEAKROBOTICS	USA	Grenova , a provider of laboratory sustainability and automation solutions, acquired Peak Robotics , a manufacturer of collaborative robots, instruments, and hardware for laboratory automation systems		-	100.0%	-	-	-
Nov-25	 RADIA	USA	Graco , a manufacturer of fluid handling systems and equipment, acquired Radia , a manufacturer of mixing, shaking, and automated material handling equipment		-	100.0%	\$69.0	-	2.3x
Nov-25*	 TOYO INNOVEX	JPN	Nissei Plastic Industrial , a manufacturer of plastic injection molding machines, agreed to acquire TOYO INNOVEX , a manufacturer of plastic injection molding machines			Merger	-	-	-
Oct-25	Swefix Automation	SWE	Scantima Group , a provider of industrial automation and electrical installation services, acquired Swefix Automation , a provider of automation solutions		-	100.0%	-	-	-
Oct-25*	 ALPHA TECHSYS AUTOMATION	IND	Basler Aktiengesellschaft , a manufacturer of industrial cameras and vision systems, agreed to acquire a majority stake in Alpha Techsys Automation India , a provider of industrial machine and automation integration solutions		-	76.0%	-	-	-

* Announced transaction pending approval and other closing conditions

ND: Not Disclosed

Sign up for M&A insights

We deliver sector-specific intelligence designed specifically for industry leaders, private equity firms, and their advisors. Our industry reports and featured articles deliver real-time access to key industry data, including:



Emerging industry trends

Quarterly reports covering 30+ industries

Monthly reports for the U.S., Mexico, and Colombia

Transaction analysis and market trends

Valuable insights for industry leaders

Receive email updates with our proprietary data, reports, and insights as they are published across key industries

SUBSCRIBE

Global M&A Representative Engagements

<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 1920</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>CNC 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 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>



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



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



SERGIO GARCIA DEL BOSQUE

Managing Director | Mexico City, Mexico

+52 (55) 8000-7463

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



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



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 Tecnológico y de Estudios Superiores de Monterrey
BS in Industrial Engineering



FELIPE BUENO

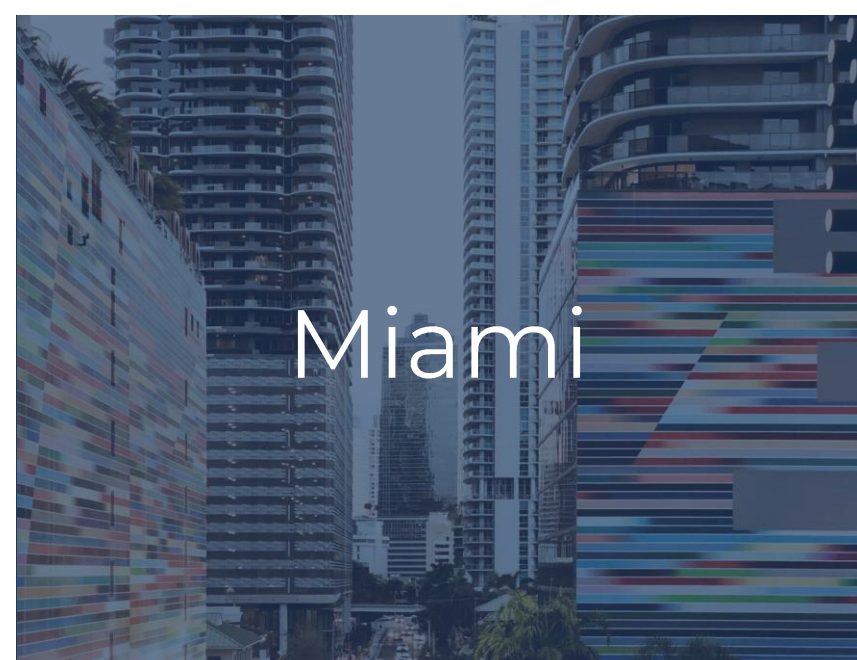
Senior Director | Monterrey, Mexico

+52 (84) 4432-4444

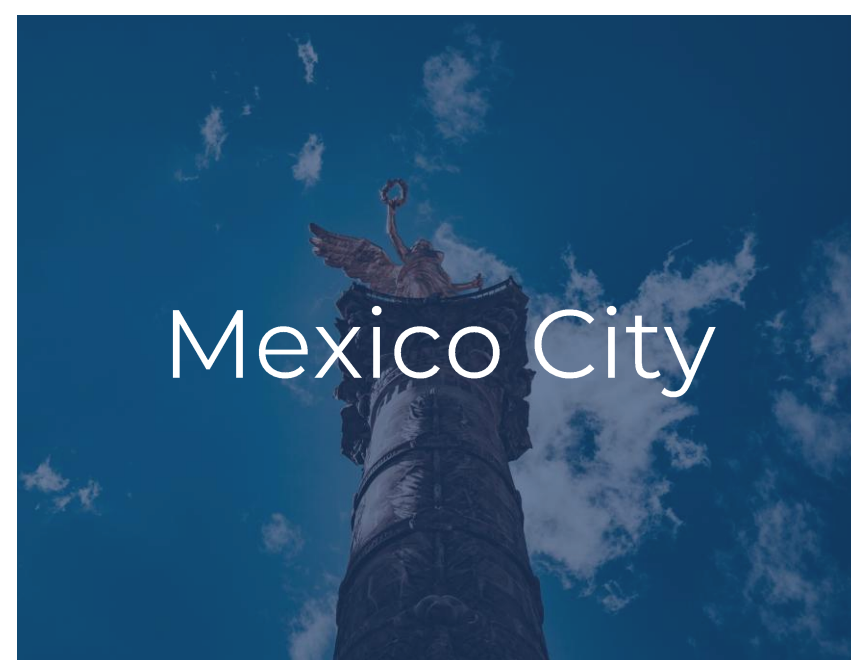
32+ years with Grupo Industrial Saltillo with experience as Director, Corp. Dev. and extensive global commercial experience
Instituto Tecnológico y de Estudios Superiores de Monterrey
MBA and BS in Industrial Engineering



Washington D.C.



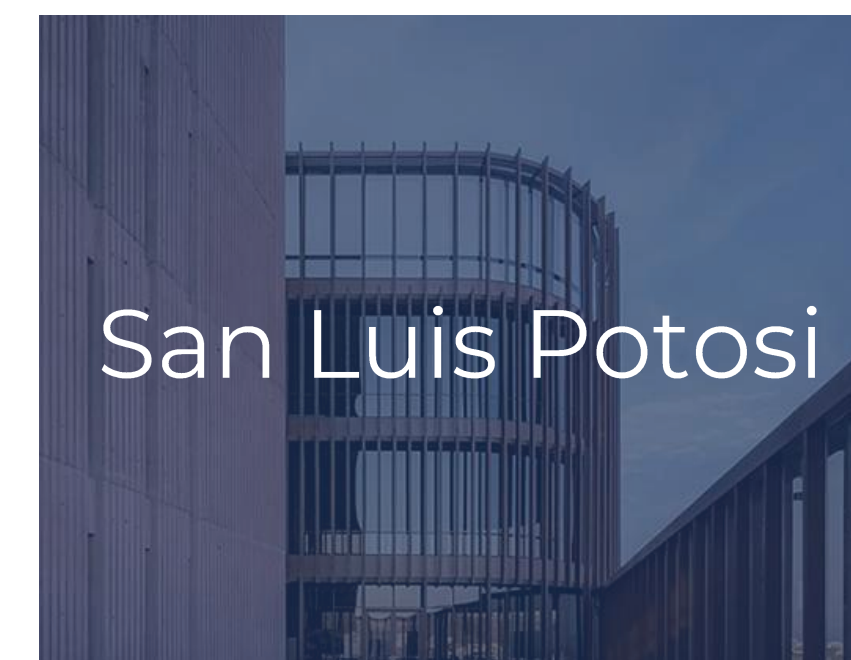
Miami



Mexico City



Monterrey



San Luis Potosi

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

+25
Years of Experience

+\$50B
Closed Transactions Globally

Services & Solutions

- Mergers & Acquisitions
- Divestitures
- Joint Ventures / Alliances
- Recapitalizations
- Due Diligence / Support
- Expert Witness Testimony
- Corporate Finance Advisory
- Strategy Consulting

Trusted Advisor to Leading Companies Worldwide

We have worked repeatedly with many of the most well-known and respected companies in the world...

...as well as with many private equity funds, family-offices and privately held companies.



Seale & Associates

Creative Solutions. Trusted Advice.