

# DISTRIBUTION M&A PULSE

THIRD QUARTER 2025



## OUR INSIGHTS

Global and US M&A activity declined in Q3 2025, however, companies remain optimistic about the economic outlook which is further accentuated by a declining interest rate environment. Investors remained bullish on Distribution companies evidenced by valuation multiples continuing to climb. The median EV/EBITDA multiple increased to 13.3x in Q3 2025 from 12.8x in Q2 2025.

This edition of PMCF's Distribution M&A Pulse highlights Q3 2025 activity and explores three themes driving client conversations: accelerating M&A growth fueled by easing interest rates and tariff clarity, shorter supply chains, and rapid digital transformation.

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### ABOUT PMCF

PMCF is an investment bank focused exclusively on middle market transactions with professionals in Chicago, Detroit, Denver, and across the globe through Corporate Finance International™ affiliates. Offering a depth of advisory services, PMCF helps clients worldwide meet their sale, acquisition, financing, and strategic growth objectives. Additional information on PMCF can be found by visiting our website, [pmcf.com](http://pmcf.com).

### INVESTMENT BANKING SERVICES:

- Mergers & Acquisitions
- Carve-outs & Divestitures
- Strategic Assessments
- Capital Raising

### SELECT PMCF DISTRIBUTION TRANSACTIONS





## KEY INSIGHTS

1

### Lower Interest Rates and Anticipated Trade Clarity Set Stage for M&A Growth

Monetary policy shifts and easing interest rates are creating a more favorable financing environment for both strategic and financial buyers. Lower borrowing costs reduce the hurdle for leveraged transactions, making acquisitions more attractive for private equity sponsors who had been sidelined during periods of high rates. At the same time, progress on trade agreements and the prospect of tariff clarity is reducing uncertainty that previously dampened cross-border deal activity. Together, these factors are expected to unlock a pent-up supply of sellers and accelerate deal flow as buyers gain confidence in long-term economic stability.

2

### Investments in Shorter Supply Chains to Enhance Resilience

Global supply chain disruptions over the past few years have highlighted vulnerabilities in extended logistics networks. In response, companies are prioritizing localized and regional distribution models to improve agility and reduce dependency on global freight routes. M&A is increasingly being used as a strategic lever to acquire regional capabilities, secure critical infrastructure, and strengthen last-mile delivery. Private equity interest is rising as fragmented distribution networks present opportunities for consolidation. Sponsors are actively seeking scalable platforms to streamline operations and capture efficiencies.

3

### Positioning for Digital Resilience

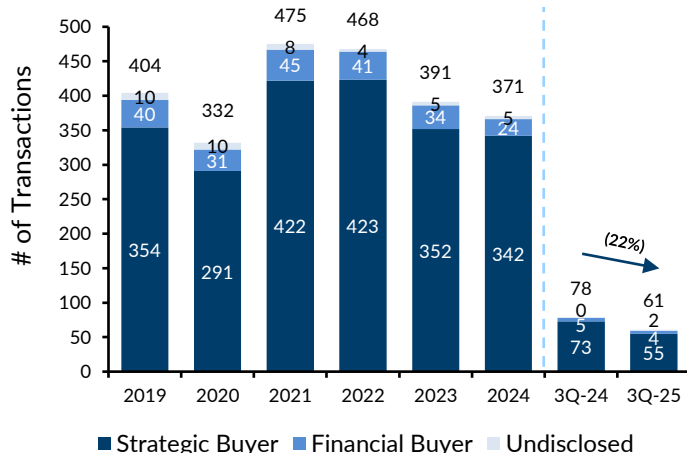
Digitization is no longer optional—it's a competitive necessity. Distributors are investing heavily in technology-driven platforms, automation, and advanced analytics to future-proof operations. This includes tools for predictive demand planning, real-time inventory visibility, and enhanced customer engagement. M&A plays a critical role in accelerating digital transformation, as companies acquire tech-enabled businesses or niche providers with specialized capabilities. By embedding digital resilience into their operating models, firms can maintain efficiency, scale effectively, and stay ahead of evolving industry dynamics.

# Market Summary & Outlook

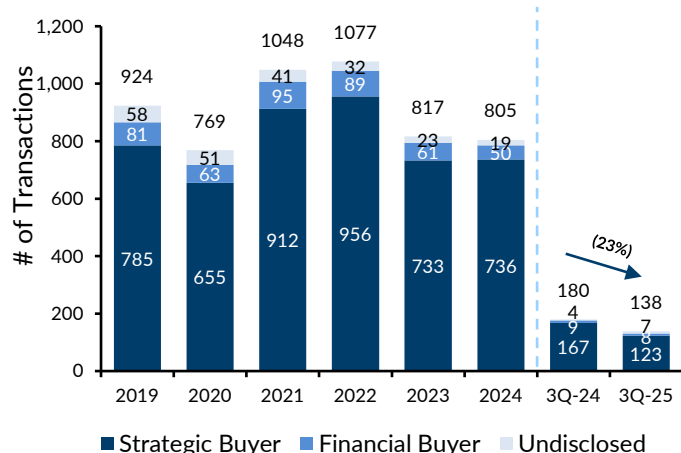
## Q3 2025 – M&A Market Recap: Distribution Sector

- In Q3-25, the market saw 138 Distribution transactions close worldwide. Strategic acquirers continued to lead the industry in terms of volume completing 123 deals in the quarter and accounting for nearly 89% of total deal activity, underscoring their ongoing focus on diversifying offerings and mitigating supply chain risks through M&A.
- US M&A activity experienced similar trends as seen by the global data, with closed Distribution deals declining a comparable ~20% in the year-over-quarter comparison. Strategic buyers continued to dominate with a share of 90%+ of deals. However, optimism for private equity momentum is building amidst the easing interest rates and tariff clarity, setting the stage for accelerated deal flow among financial investors heading into 2026.
- Despite reduced M&A activity in the quarter, macro indicators signal improving economic conditions. The ISM Production Index, which measures economic activity in the domestic manufacturing sector, climbed to 51 in September 2025, indicating expansion in domestic industrial activity. The Federal Reserve also cut rates in Q3 2025, the first reduction of the year, which should drive additional investment and industrial production. Analysts are optimistic that lower interest rates and further tariff resolution will drive a rebound in deal activity heading into 2026.

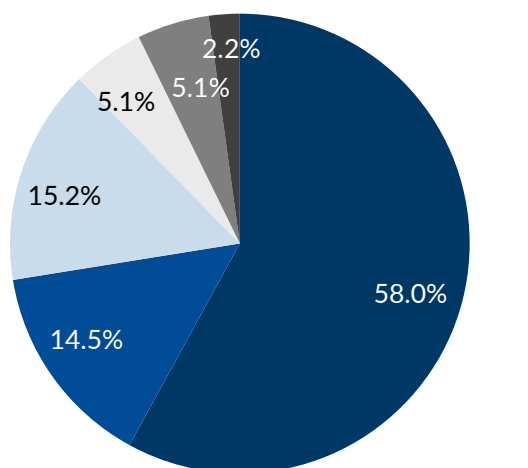
US DISTRIBUTION M&A ACTIVITY <sup>(1)</sup>



GLOBAL DISTRIBUTION M&A ACTIVITY <sup>(1)</sup>

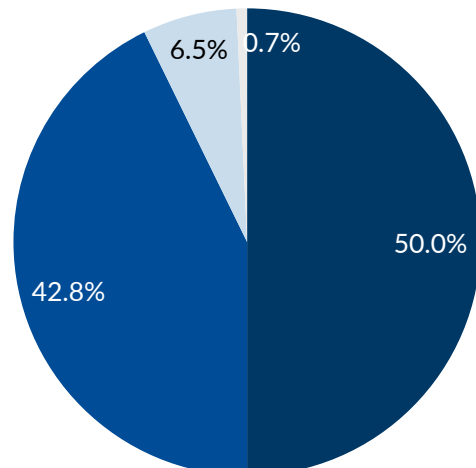


Q3 2025 DISTRIBUTION M&A ACTIVITY BY SEGMENT <sup>(1)</sup>



■ Industrial / MRO / Safety   ■ Food & Beverage  
 ■ Building Products   ■ Electrical Products  
 ■ Chemical & Gases   ■ Other

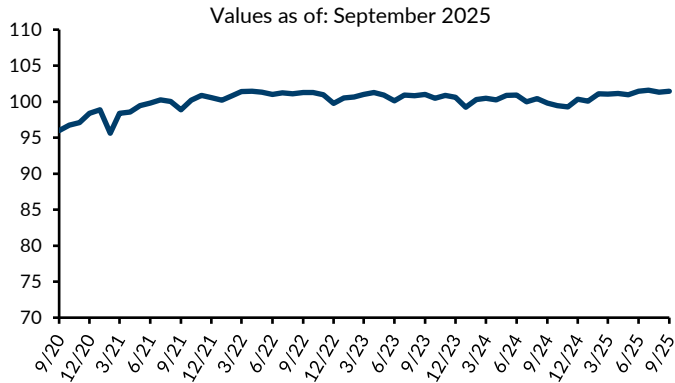
Q3 2025 DISTRIBUTION M&A ACTIVITY BY REGION – GLOBAL <sup>(1)</sup>



■ United States and Canada  
 ■ Europe  
 ■ Asia / Pacific  
 ■ Latin America and Caribbean

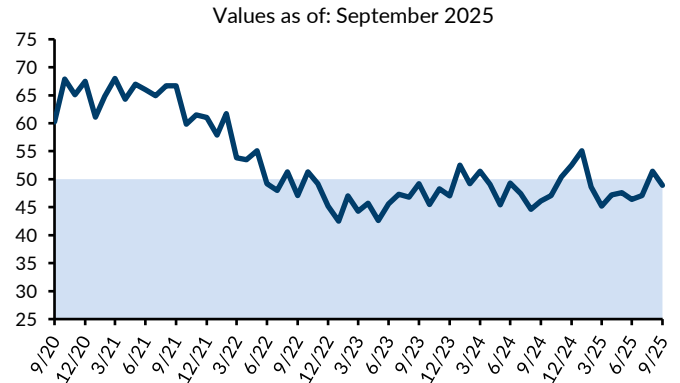
# Macro Distribution Indicators and Signals

## INDUSTRIAL PRODUCTION INDEX



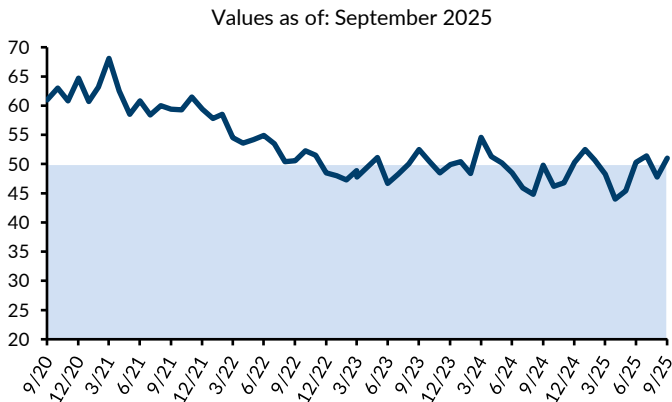
Source: Federal Reserve Bank of St. Louis

## ISM NEW ORDERS INDEX



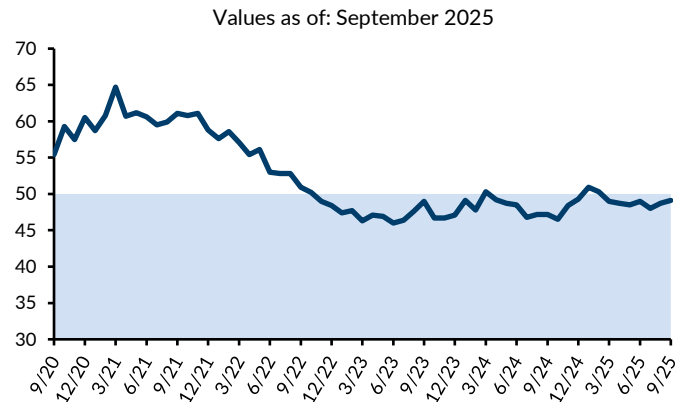
Source: Institute for Supply Management

## ISM PRODUCTION INDEX



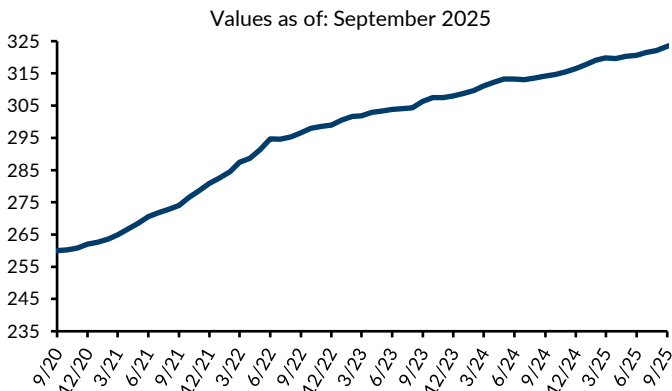
Source: Institute for Supply Management

## PURCHASING MANAGERS' INDEX



Source: Institute for Supply Management

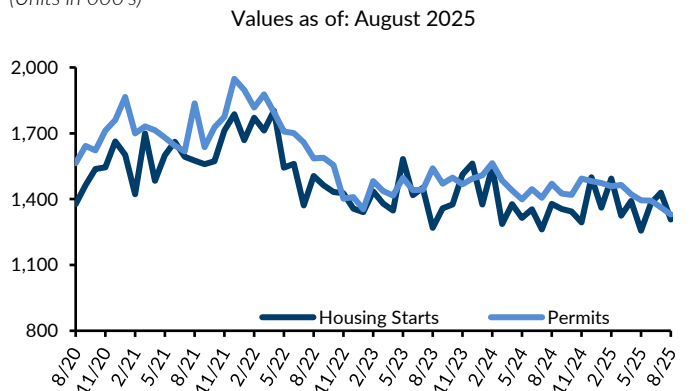
## CONSUMER PRICE INDEX



Source: Federal Reserve Bank of St. Louis

## HOUSING STARTS & PERMITS

(Units in 000's)



Source: Federal Reserve Bank of St. Louis



# PMCF Distribution Index

Company Name	Headquarters Location	Enterprise Value <sup>(1)</sup>	Market Cap. <sup>(1)</sup>	TTM Revenue	TTM Gross Profit	EBITDA	TTM Gross Margin	TTM EBITDA Margin	Net Debt/ EBITDA	EV/ Revenue	EV/EBITDA <sup>(2)</sup>	
\$ in Millions <sup>(3)</sup>												
Industrial / MRO / Safety												
Fastenal Company	United States	\$ 56,587	\$ 56,280	\$ 7,998	\$ 3,611	\$ 1,795	45.1%	22.4%	0.1x	7.1x	31.5x	24.3x
W.W. Grainger, Inc.	United States	48,123	45,582	17,750	6,939	2,977	39.1%	16.8%	0.7x	2.7x	16.2x	18.7x
Core & Main, Inc.	United States	12,851	10,265	7,740	2,064	926	26.7%	12.0%	2.7x	1.7x	13.9x	12.7x
Applied Industrial Technologies, Inc.	United States	10,206	9,855	4,664	1,420	580	30.4%	12.4%	0.2x	2.2x	17.6x	16.3x
MSC Industrial Direct Co., Inc.	United States	5,643	5,130	3,770	1,536	404	40.8%	10.7%	1.2x	1.5x	14.0x	11.1x
DXP Enterprises, Inc.	United States	2,445	1,869	1,960	618	210	31.5%	10.7%	2.7x	1.2x	11.7x	8.1x
Bossard Holding AG	Switzerland	2,072	1,624	1,289	422	147	32.8%	11.4%	3.0x	1.6x	14.1x	18.5x
MRC Global Inc.	United States	1,784	1,227	2,945	585	136	19.9%	4.6%	4.1x	0.6x	13.1x	9.2x
DNOW Inc.	United States	1,427	1,601	2,432	559	180	23.0%	7.4%	NM	0.6x	7.9x	7.3x
Median							31.5%	11.4%	1.9x	1.6x	14.0x	12.7x
Electrical Products												
WESCO International, Inc.	United States	\$ 16,005	\$ 10,292	\$ 22,942	\$ 4,850	\$ 1,418	21.1%	6.2%	4.2x	0.7x	11.3x	9.2x
Rexel S.A.	France	14,794	9,632	22,819	5,673	1,343	24.9%	5.9%	3.8x	0.6x	11.0x	10.1x
Arrow Electronics, Inc.	United States	8,906	6,232	29,389	3,322	1,007	11.3%	3.4%	2.9x	0.3x	8.8x	8.8x
Avnet, Inc.	United States	7,049	4,363	22,495	2,392	683	10.6%	3.0%	4.4x	0.3x	10.3x	8.4x
RS Group plc	United Kingdom	4,070	3,580	3,851	1,657	364	43.0%	9.4%	1.2x	1.1x	11.2x	13.2x
Median							21.1%	5.9%	3.8x	0.6x	11.0x	9.2x
Building Products												
CRH plc	Ireland	\$ 96,408	\$ 80,400	\$ 36,901	\$ 13,332	\$ 7,294	36.1%	19.8%	2.3x	2.6x	13.2x	11.5x
Ferguson Enterprises Inc.	United States	49,344	44,052	30,762	9,435	2,970	30.7%	9.7%	1.8x	1.6x	16.6x	15.0x
Builders FirstSource, Inc.	United States	18,631	13,404	15,653	4,848	1,601	31.0%	10.2%	3.0x	1.2x	11.6x	11.4x
Watsco, Inc.	United States	15,944	15,321	7,414	2,070	770	27.9%	10.4%	NM	2.2x	20.7x	24.9x
Pool Corporation	United States	13,041	11,571	5,295	1,567	637	29.6%	12.0%	2.0x	2.5x	20.5x	23.2x
Median							30.7%	10.4%	2.1x	2.2x	16.6x	15.0x
Chemicals & Gases												
Air Liquide S.A.	France	\$133,465	\$119,668	\$ 32,180	\$ 20,364	\$ 8,908	63.3%	27.7%	1.5x	4.1x	15.0x	15.8x
Brenntag SE	Germany	12,077	8,623	18,790	4,705	1,266	25.0%	6.7%	2.7x	0.6x	9.5x	11.0x
IMCD N.V.	Netherlands	7,907	6,095	5,683	1,471	641	25.9%	11.3%	2.8x	1.4x	12.3x	21.2x
Median							25.9%	11.3%	2.7x	1.4x	12.3x	15.8x
Transportation / Logistics												
Old Dominion Freight Line, Inc.	United States	\$ 29,733	\$ 29,587	\$ 5,575	\$ 2,191	\$ 1,752	39.3%	31.4%	0.02x	5.3x	17.0x	21.6x
XPO, Inc.	United States	19,248	15,223	8,068	1,446	1,244	17.9%	15.4%	3.1x	2.4x	15.5x	13.6x
C.H. Robinson Worldwide, Inc.	United States	17,171	15,635	16,505	1,387	871	8.4%	5.3%	1.6x	1.0x	19.7x	22.0x
Ryder System, Inc.	United States	16,236	7,695	12,679	2,572	2,796	20.3%	22.1%	3.1x	1.3x	5.8x	6.0x
Expeditors International of Washington, In	United States	16,070	16,638	11,168	1,528	1,161	13.7%	10.4%	NM	1.4x	13.8x	17.7x
J.B. Hunt Transport Services, Inc.	United States	14,974	12,988	12,049	2,277	1,567	18.9%	13.0%	1.2x	1.2x	9.6x	12.3x
Knight-Swift Transportation Holdings Inc.	United States	9,340	6,413	7,478	1,820	1,048	24.3%	14.0%	2.9x	1.2x	8.9x	12.3x
Median							18.9%	14.0%	2.2x	1.3x	13.8x	13.6x
Food & Beverage												
Sysco Corporation	United States	\$ 52,827	\$ 39,376	\$ 82,034	\$ 15,117	\$ 4,462	18.4%	5.4%	3.1x	0.6x	11.8x	11.7x
Performance Food Group Company	United States	24,201	16,284	61,559	7,669	1,586	12.5%	2.6%	5.2x	0.4x	15.3x	12.2x
US Foods Holding Corp.	United States	22,204	17,253	39,115	6,810	1,664	17.4%	4.3%	3.0x	0.6x	13.3x	12.4x
United Natural Foods, Inc.	United States	5,690	2,280	31,784	4,237	498	13.3%	1.6%	6.8x	0.2x	11.4x	9.8x
The Chefs' Warehouse, Inc.	United States	3,211	2,378	4,041	978	217	24.2%	5.4%	4.1x	0.8x	14.8x	14.3x
Median							17.4%	4.3%	4.1x	0.6x	13.3x	12.2x
Median							25.0%	10.4%	2.8x	1.2x	13.3x	12.4x
Mean							26.4%	11.0%	2.6x	1.6x	13.8x	14.0x

Source: Capital IQ

(1) Market capitalizations and total enterprise values as of September 30<sup>th</sup>, 2025; income statement and balance sheet data as of last period reported

(2) Multiple of EBITDA based on EBITDA, inclusive of equity income from affiliates

(3) Currency conversions assume historical rate



# Key Distribution Public Company Statistics

## Valuation Trends:

- EBITDA multiples have gained significantly in 2025 after the tariff-induced Q1 dip. In Q3 2025, the median EV/EBITDA multiple surged to 13.3x, the highest level in the last eight consecutive quarters, signaling a strong recovery in deal values. The Distribution sector attracts investors with recurring revenue from MRO sales, contracted programs, and high-margin value-added services, as reflected in rising valuation multiples.

PMCF DISTRIBUTION INDEX PUBLIC VALUATIONS <sup>(1) (2)</sup>

	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
<b>Revenue Multiple</b>									
Median	1.4x	1.5x	1.7x	1.5x	1.6x	1.3x	1.4x	1.3x	1.2x
Mean	1.6x	1.7x	1.9x	1.7x	1.9x	1.7x	1.8x	1.6x	1.6x
<b>EBITDA Multiple<sup>(1)</sup></b>									
Median	10.4x	12.1x	12.6x	11.4x	12.3x	11.7x	11.3x	12.8x	13.3x
Mean	10.9x	12.6x	13.7x	12.5x	14.1x	13.2x	13.2x	13.4x	13.8x

Source: Capital IQ

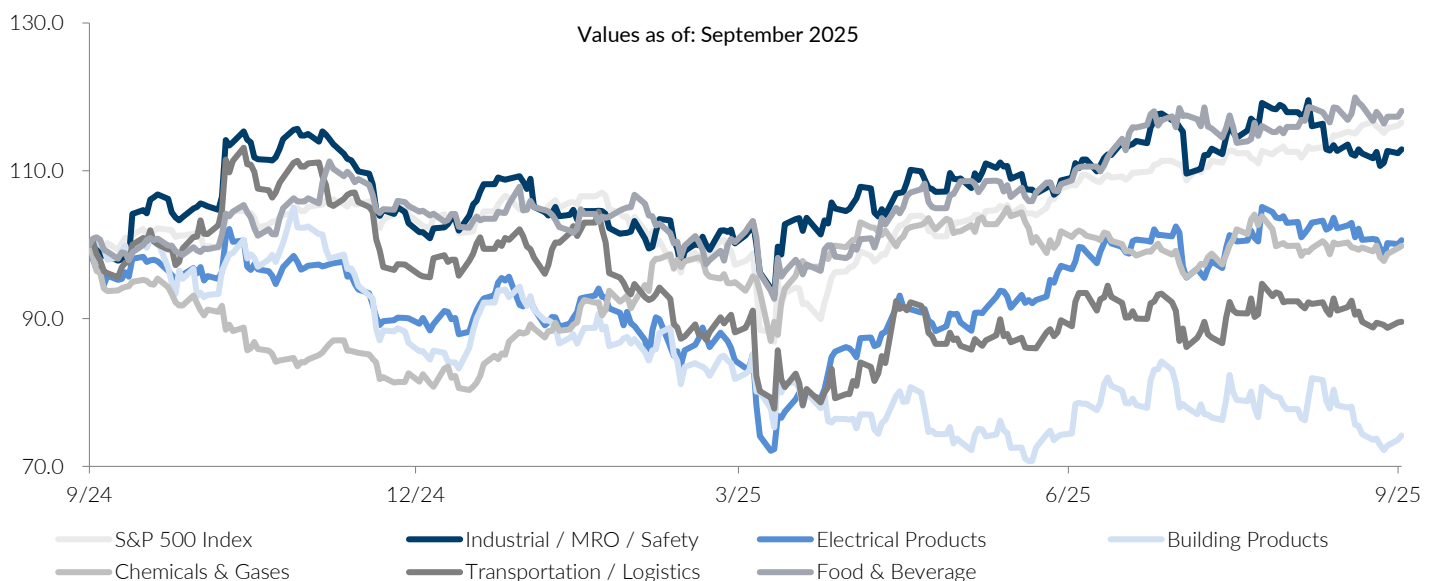
(1) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates

(2) Quarterly figures based on the last trading day of each quarter shown

## Equity Performance:

- Several PMCF Distribution Public Equity Performance Index subsectors, including Food & Beverage, Industrial/MRO, Electrical, and Chemicals & Gases, posted YTD growth above 12.0%.
- The Food & Beverage subsector alone delivered 7.2% growth in Q3, driven by consumer health trends and supply chain efficiencies from both organic and inorganic strategies.
- Notable transactions, such as PFG's acquisition of Cheney Brothers and Sysco's acquisition of Fairfax Meadow, underscore this momentum.
- Industry participants remain optimistic about sustained growth as geopolitical and interest rate conditions stabilize.

PMCF DISTRIBUTION INDEX PUBLIC EQUITY PERFORMANCE <sup>(3) (4)</sup>



Source: Capital IQ

(3) Market capitalization indices with mixed currencies are converted into USD using historical spot rates

(4) Local currency quotes converted into USD using historical spot rates

# Market Commentary

Messaging from Q3 2025 earnings calls emphasizes a strong focus on growth through M&A and digital innovation. Companies leverage acquisitions and AI-powered tools to rapidly expand capabilities, enhance customer engagement, and optimize operational efficiency. Although tariffs and borrowing costs posed recent challenges, easing interest rates and proactive strategies are driving near-term momentum and positioning the industry for sustained growth.

**Oct 2025:** “We remain on track to have another active year of capital deployment to further supplement our growth potential and shareholder returns. M&A remains a top capital allocation priority for fiscal 2026. Our pipeline is active with varying sized targets across both segments (Engineered Solutions and Service Center). This includes several mid-sized targets at various stages of due diligence that could enhance our technical differentiation and value-added service capabilities. In addition, we expect to remain active with share repurchases for the remainder of fiscal 2026 as we balance the cadence of potential acquisitions, our balance sheet capacity and the value we see across applied from our strategy and long-term earnings potential.”

**Neil A. Schrimsher**, President, CEO & Director, Applied Industrial Technologies

**Oct 2025:** “As the market leader, it's really the strength of our portfolio and the enduring secular growth trends of digitalization that includes AI-driven data centers and automation, electrification that includes increased power generation and reliability and supply chain resiliency, which includes reshoring. All of these secular trends fuel my confidence that WESCO will continue to outperform our markets and deliver exceptional customer and shareholder value in 2026 and beyond.”

**John Engel**, Chairman, President & CEO, Wesco International, Inc.

**Oct 2025:** “Looking at the macroeconomic environment, uncertainty around tariffs and elevated borrowing rates continue to weigh on consumer sentiment and limit discretionary demand, particularly for pool projects that require financing. While we observed overall permit data down mid-single digits year-over-year through August with considerable variability across the country, recent easing of interest rate policy offers a promising path forward towards relief.”

**Peter Arvan**, CEO, President & Director, Pool Corporation

**Oct 2025:** “We’re really using it [AI] ... it informs some of our online recommendations to customers ... various aspects of digital marketing ... models behind our routing or letting customers know where their truck is ... and the order guide for our sellers, where they can pull together a proposal in 15 or 20 minutes instead of 2 or 3 hours ... applying it broadly for sales growth and productivity, with a big focus on things that have some impact now.”

**Dirk Locascio**, Executive VP & CFO, US Foods Holding Corp.



# Distribution M&A Activity

## SELECT DISTRIBUTION TRANSACTIONS

Date	Target	Buyer	Industry Segment	Enterprise Value <sup>(1)</sup>
Jul-25	Moore's Pump & Services Inc. (nka:Scotty and Andrew 1, Inc.)	DXP Enterprises, Inc.	Industrial / MRO / Safety	\$ -
Jul-25	Cavanaugh Government Group, LLC	AFC Industries, Inc.	Industrial / MRO / Safety	-
Jul-25	Delray Foodservice Equipment And Reconditioning, Inc.	Commercial Kitchen Stop	Industrial / MRO / Safety	-
Jul-25	The Eagle Leasing Company	Rent-A-Container LLC	Industrial / MRO / Safety	-
Jul-25	HLK Holding Company	Transmission & Fluid Equipment Inc	Industrial / MRO / Safety	-
Jul-25	FireResQ, LLC	BECO Holding Company, Inc.	Industrial / MRO / Safety	-
Jul-25	Bissnuss, Inc.	United Flow Technologies	Chemical & Gases	-
Jul-25	Heyward, Inc.	United Flow Technologies	Electrical Products	-
Jul-25	Manufactured Duct & Supply, Inc. (nka:Brookshire Holdings, Corporation)	Ferguson Enterprises Inc.	Industrial / MRO / Safety	-
Jul-25	NSL Aerospace	Bron Tapes, Inc.	Industrial / MRO / Safety	-
Jul-25	Cinelease, LLC	Zello Capital, LLC	Industrial / MRO / Safety	100.0
Jul-25	National Tank & Equipment, LLC	Atlas Copco Power Technique North America LLC	Chemical & Gases	-
Aug-25	81-20 Grain LLC	Central Valley Ag Cooperative	Food & Beverage	-
Aug-25	Sprenger Midwest, Inc.	Weekes Forest Products, Inc.	Building Products	-
Aug-25	SRS Building Products	SRS Distribution Inc.	Building Products	-
Aug-25	Lianda, LLC	H.B. Chemical Corporation	Chemical & Gases	-
Aug-25	Bova Fresh LLC	Creo Capital Partners Management LLC	Food & Beverage	-
Aug-25	DB Building Fasteners, Inc. (nka:DBBF, INC.)	Triangle Fastener Corporation	Industrial / MRO / Safety	-
Aug-25	Engineered Equipment Sales & Testing, Inc.	MPSW Holdings, Inc.	Industrial / MRO / Safety	-
Aug-25	Cal Microturbine, LLC	Capstone Green Energy LLC	Electrical Products	10.0
Aug-25	The General Store No. Two, Inc.	Cosentino Group, Inc.	Food & Beverage	-
Aug-25	Carolina Stone Distributors, Inc.	Capstone Holding Corp.	Building Products	3.9
Aug-25	Marine Supply Of Winter Haven, Inc.	Thomas Capital	Industrial / MRO / Safety	-
Aug-25	Foundation Building Materials, Inc.	Lowe's Companies, Inc.	Building Products	8,800.0
Aug-25	Quail Tools LLC	Superior Energy Services, Inc.	Chemical & Gases	-
Aug-25	R. L. Deppmann Company, LLC	Vessco Midco Holdings, LLC	Building Products	-
Aug-25	Century Metals & Supplies, Inc.	Friedman Industries, Incorporated	Industrial / MRO / Safety	59.1
Sep-25	Commercial Computer Services, Inc.	AVI-SPL Global LLC	Other	-
Sep-25	Ascension Equipment Sales & Service, Inc.	Parish Tractor Company LLC	Building Products	-
Sep-25	American Rigger's Supply, Inc.	Bishop Lifting Products, Inc.	Industrial / MRO / Safety	-
Sep-25	Gipson Bearing & Supply Company Inc.	BSC Industries, Inc.	Industrial / MRO / Safety	-
Sep-25	Service Wholesale, Inc.	Decks and Docks Lumber Company, LLC	Building Products	-
Sep-25	Harness Creek Enterprises, Inc.	UNDISCLOSED	Industrial / MRO / Safety	-
Sep-25	Savannah Cleaning Systems, Inc.	UNDISCLOSED	Industrial / MRO / Safety	-
Sep-25	Jade Scientific, Inc.	Genesee Scientific Corporation	Chemical & Gases	-
Sep-25	Equipment Finders, Inc	Opifex-Synergy	Industrial / MRO / Safety	-
Sep-25	Smith Lighting Sales, Inc.	SESCO Lighting, Inc.	Electrical Products	-
Sep-25	Rabern Rentals, LP	Sunbelt Rentals, Inc.	Building Products	-
Sep-25	R.A. Novia & Associates LLC	Winsupply Inc.	Industrial / MRO / Safety	-
Sep-25	Premier Tillage Inc.	Unverferth Mfg. Co., Inc.	Industrial / MRO / Safety	\$ -

Sources: Capital IQ, company websites and PMCF proprietary research

(1) Enterprise value in millions of dollars

# What is a Strategic Assessment and Why is it Important?

A Strategic Assessment is a comprehensive report that examines a business holistically with specific consideration given to the financial results, operations, and organizational structure. We advise our clients consider before a planned liquidity event to ensure your company is ready for a transaction. This process includes:

Determining your company's current value

Identifying factors that enhance or erode value and related risk considerations

Developing strategies to bridge gaps in value and market position

## *7 Reasons Why a Strategic Assessment is Essential for Maximizing Business Value In Preparation of a Liquidity Event*

- 1 Prepares your company for the scrutiny of capital investors
- 2 Helps ownership and management identify the value attributes and constraints of the business
- 3 Provides ownership with an understanding of perceived value considerations in the eyes of investors
- 4 Affords your company an opportunity to address shortfalls and enhance the value in advance of a capital transaction
- 5 Helps align corporate strategy with organizational, tax, and wealth transfer planning
- 6 Helps shareholders/management understand how various business strategies can impact future value
- 7 Resolves potential deal obstacles to ensure a smooth diligence process and higher likelihood of deal success

***As an investment in your company, PMCF will complete a complimentary Strategic Assessment.***

***For additional information, please visit [pmcf.com](http://pmcf.com)***

## **SIGNIFICANT INDUSTRY EXPERTISE AND RESOURCES**

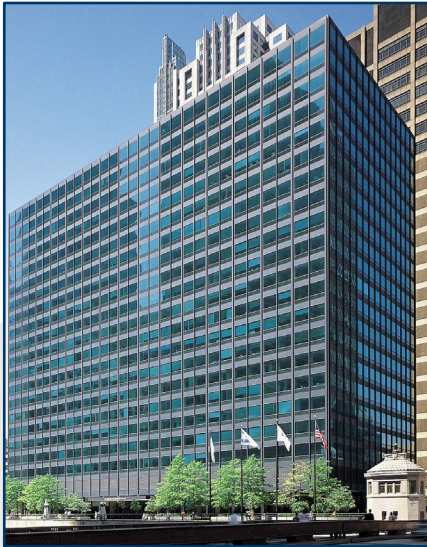
Founded in 1995, PMCF has spent 25+ years successfully advising clients in the middle market. From M&A advisory or capital raising to strategic assessment and transaction planning, we execute transactions to achieve life-changing outcomes for our clients. We leverage our significant deal experience, industry relationships, and a deep understanding of sectors we serve to support our clients' organic and inorganic growth initiatives.

PMCF takes a strategic approach to transaction planning, ensuring the positioning and messaging conveys the unique differentiators of your company. Our affiliation with Plante Moran provides us access to transaction tax experts to provide insight into structure planning considerations.

- Developing strategies to effectively deploy capital and resources to maximize ROI on your high-priority growth initiatives
- Aligning your process capabilities with key macro trends driving industry growth
- Evaluating KPI trends and results and understanding how they are used in daily management
- Reviewing the organizational chart and the internal plan for turnover and/or succession of key management team members
- Pursuing customer diversification at attractive, appropriate margins
- Understanding margin trends and concentrations of margin within product groups or customers
- Assessing your company's differentiation and position in the marketplace
- Leveraging our extensive global relationships to help penetrate new customers and/or markets

# About PMCF

## OUR LOCATIONS



### CHICAGO

10 S. Riverside  
9<sup>th</sup> Floor  
Chicago, IL 60606  
Phone: 312.602.3600



### DETROIT

3000 Town Center  
Suite 100  
Southfield, MI 48075  
Phone: 248.223.3300



### DENVER

8181 E. Tufts Avenue  
Suite 600  
Denver, CO 80237  
Phone: 720.370.8181

## OUR FIRM

PMCF's M&A advisory and investment banking services are designed to provide company shareholders with a trusted advisor to oversee all transaction related aspects of a company sale or strategic acquisition. Our service levels, industry expertise in distribution, and approach to managing transactions goes well beyond a typical investment banker.

- Differentiated approach via senior banker leadership and direct involvement through every step of the transaction providing a consistent and highly experienced point of contact
- One of the largest, most active investment banking boutiques with a focus on specialty niche businesses
- Proven positioning and marketing processes to obtain premium valuations in company sales
- Tailored sale process provides for extensive upfront preparation, detailed company review and identification of any potential issues in advance, and buyer evaluation/diligence ensuring the right fit
- Unique sale planning approach that helps shareholders best prepare for a future sale whether its six months or several years
- Long-term and client first approach allows PMCF to provide unbiased feedback

**PMCF** | INVESTMENT  
BANKING



*Two-time winner, Boutique Investment Banking Firm  
of the Year by M&A Advisor*

*Awarded, Cross Border Corporate and Strategic  
Acquisition of the Year by M&A Advisor*

*Awarded, Cross Border M&A Deal of the Year  
by M&A Advisor*

*Awarded, 2024 Dealmaker of the Year by  
ACG Detroit*

10 S. Riverside Plaza  
Chicago, IL 60606

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