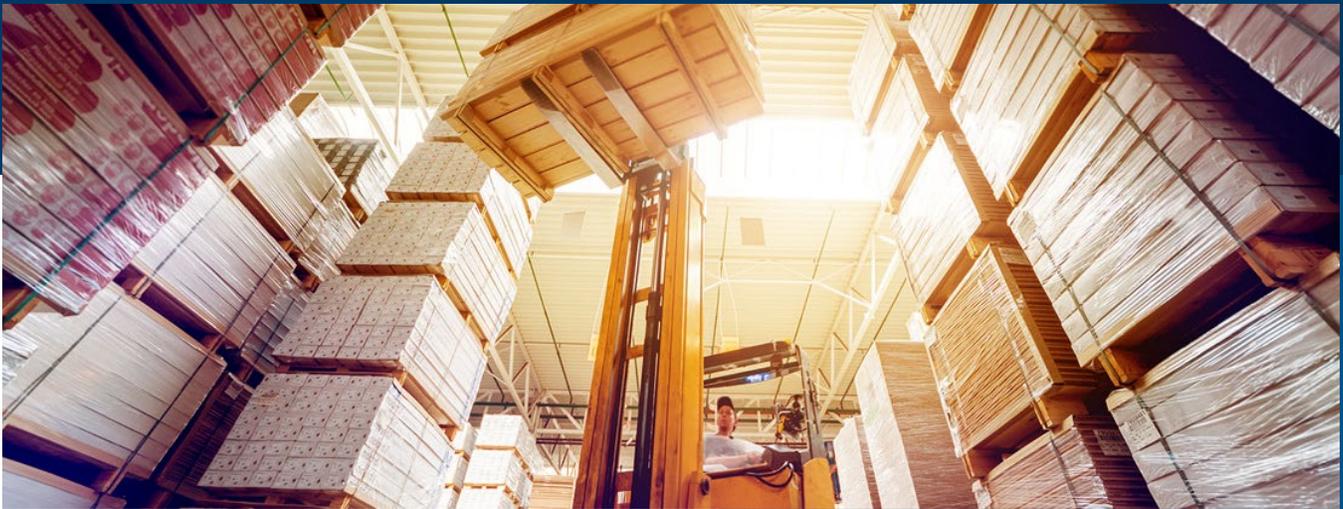


# DISTRIBUTION M&A PULSE

FOURTH QUARTER 2025



## OUR INSIGHTS

This edition of PMCF's Distribution M&A Pulse examines a more selective Q4 2025 deal environment, with global distribution transactions totaling 131 compared to 205 in Q4 2024, and U.S. activity declining to 56 from 88. The report highlights how strategic acquirers, representing approximately 85% of transactions, continue to lead consolidation by prioritizing stable, scaled platforms with strong financial profiles amid resilient industry fundamentals. The report further recaps key M&A trends throughout 2025, including the resurgence of megadeals.

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# Distribution Coverage Team



## JOE WAGNER

Managing Director  
312.636.1900  
joe.wagner@pmcf.com



## ELLEN CLARK

Managing Director  
313.919.2682  
ellen.clark@pmcf.com



## GRANT DENNIS

Vice President  
317.679.5261  
grant.dennis@pmcf.com



## MIKE DePROSPERO

Vice President  
312.603.3541  
mike.deprospero@pmcf.com



## DEREK HUMPHREY

Associate  
947.215.6552  
derek.humphrey@pmcf.com



## JONAH GRAHAM

Analyst  
248.223.3673  
jonah.graham@pmcf.com

## 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

### Preparation Accelerates Closings and Reduces Deal Risk

In our discussions with clients this year, a consistent theme has emerged: preparation materially improves deal execution. Buyers are deploying capital more selectively and conducting deeper, more comprehensive diligence to mitigate transaction risk. As a result, diligence timelines are lengthening, and information gaps are scrutinized more closely.

In the middle market, sellers that maintain well-organized, current documentation, such as support for audited financial statements, articles of incorporation, fully executed leases, and records of material business changes, position themselves for a more efficient path to close. This level of readiness reduces iterative information requests, minimizes process delays, and helps maintain deal momentum. Ultimately, prepared sellers are better able to avoid deal fatigue, valuation pressure, and execution risk that often arise when information delivery lags.

# 2

### U.S. Industrial Targets Peaking International Buyer Interest

Despite uneven global deal volumes, international buyers have increasingly directed capital toward the U.S. industrial middle market. Foreign acquirers are prioritizing U.S. industrial targets as domestic growth stagnates in major economies such as Japan and the EU. At the same time, buyers localize operations to insulate against tariff and geopolitical exposure and actively pursue industrial companies that offer automation, advanced manufacturing capabilities, and niche technology solutions, often paying competitive premiums for these attributes.

# 3

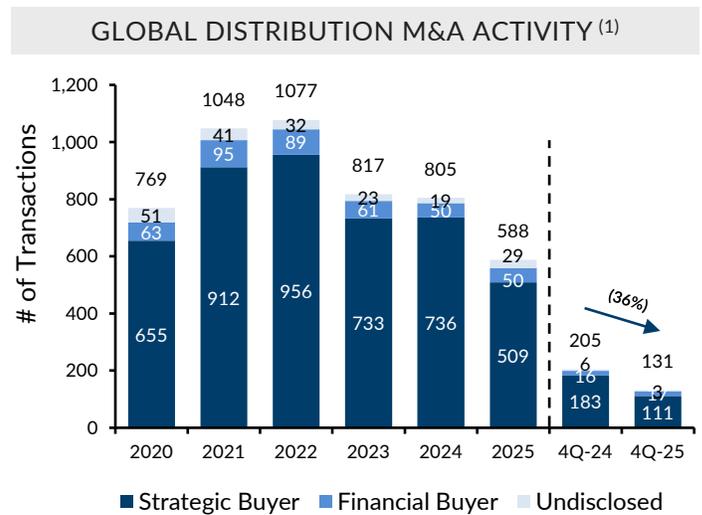
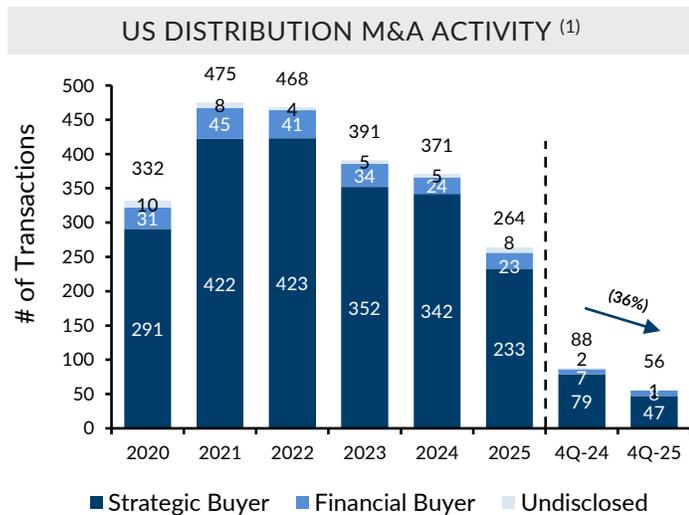
### Forward Looking Visibility Drives Valuation

A clearly articulated and defensible path to achieving budgeted financials can materially impact valuation outcomes. Businesses that can point to a detailed backlog, a contracted book of business, recurring revenue streams, and a well-developed pipeline provide investors with greater confidence in the achievability of forward-looking performance. This visibility reduces perceived execution risk and enables buyers to underwrite the business to more premium market multiples with greater conviction, reducing reliance on purely historical or risk-adjusted valuation approaches.

# Market Summary & Outlook

## Q4 2025 – M&A Market Recap: Distribution Sector

- Q4 2025 reflected lower transaction volumes alongside sustained strategic engagement. Global distribution M&A activity declined 36% year over year during the quarter, with U.S. volumes exhibiting a similar contraction. This moderation reflected increased buyer discipline rather than diminished interest, as strategic acquirers continued to account for approximately 85% of transactions—underscoring an ongoing focus on consolidation, capability expansion, and long-term strategic positioning.
- Full-year 2025 transaction volumes trailed 2024 levels, though demand for high-quality assets remained resilient. Both global and U.S. deal counts declined year over year, while investor appetite continued to migrate up-market, with capital increasingly concentrated in larger, scaled transactions. Sponsors and strategic buyers alike demonstrated a preference for well-positioned platforms operating in sectors supported by durable secular tailwinds, including artificial intelligence, data center infrastructure, electrification, and mission-critical supply chain assets.
- Industry fundamentals continue to support confidence entering 2026. Structural tailwinds such as customer outsourcing, product complexity, and service-driven supply chains remain intact. Margin durability is being supported by pricing discipline, private-label growth, and value-added services. Furthermore, as inventory levels normalize and companies accelerate investments in digital capabilities and automation, improving balance sheets, productivity gains, and enhanced customer stickiness are reinforcing the strategic case for continued industry consolidation.



## PMCF Perspectives: Resurgence of Megadeals in 2025

Despite ongoing macro volatility, global M&A deal value (measured in aggregate across all industries) rebounded decisively in 2025. Aggregate deal value approached \$5 trillion, representing a roughly 37% increase compared to 2024. Activity accelerated in the second half of the year following a period of hesitation in Q2 following Liberation Day. A defining feature of the recovery was the resurgence of megadeals (\$1B+), which, while representing a small fraction of total transactions, generated approximately \$2.6 trillion and accounted for more than half of global M&A value, underscoring renewed confidence in executing large, complex transactions.<sup>2</sup>

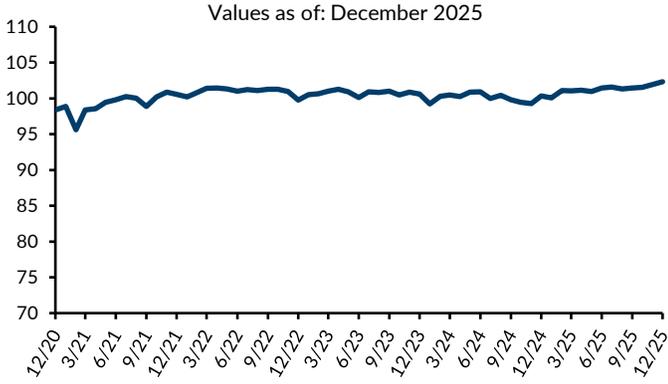
Large transactions delayed in prior years due to elevated rates, regulatory uncertainty, and board-level caution were re-engaged once financing conditions stabilized and economic visibility improved in the second half of 2025. This backlog of deferred deals, combined with easing regulatory friction and increased confidence in valuation underwriting, supported larger, higher-conviction transactions and the rise in average deal size. Collectively, these dynamics point to a structurally healthier M&A environment entering 2026, with activity increasingly driven by scale, durability, and strategic urgency rather than purely cyclical recovery.

Notable megadeals closed during Q4 in the flow control distribution segment included Berkshire Partners' investment in UFT Technologies and the merger of DNOW and MRC Global. Both transactions position the respective companies to strengthen customer relationships through expanded product capabilities, deepen partnerships with existing vendors, gain access to additional end-markets, and increase investment in core technologies. Market participants expect these transactions to ignite a new phase of deal-making and consolidation, as competitors accelerate efforts to expand their offerings and keep pace with their now larger and revamped peers.

Sources: (1) Capital IQ, PMCF proprietary data (2) Pitchbook

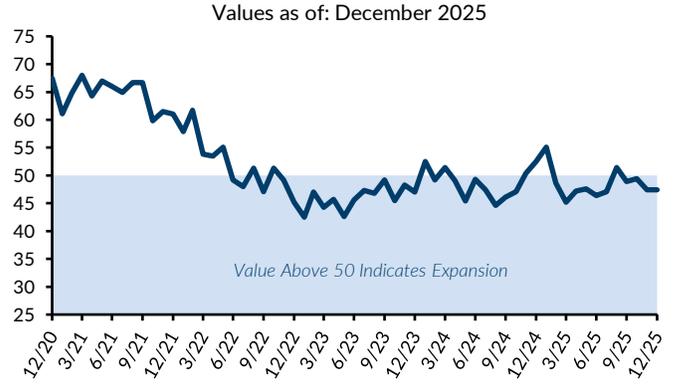
# Macro Distribution Indicators and Signals

## INDUSTRIAL PRODUCTION INDEX



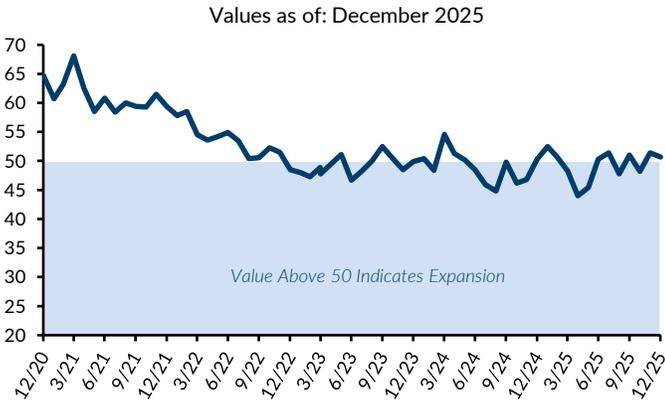
Source: Federal Reserve Bank of St. Louis

## ISM NEW ORDERS INDEX



Source: Institute for Supply Management

## ISM PRODUCTION INDEX



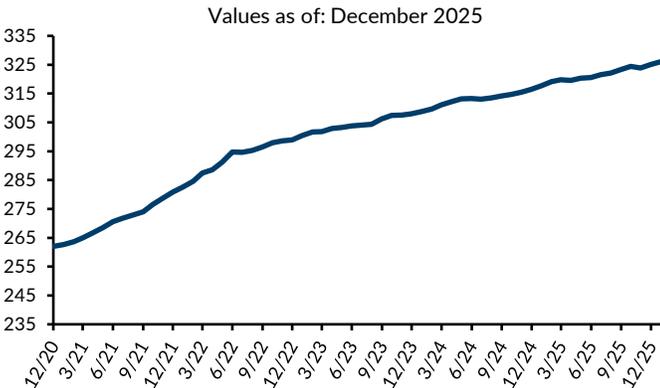
Source: Institute for Supply Management

## 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	TTM EBITDA	TTM Gross Margin	TTM EBITDA Margin	Net Debt/EBITDA	EV/Revenue	EV/EBITDA <sup>(2)</sup>		
											Q4 '25	Q4 '24	
<i>\$ in Millions</i> <sup>(3)</sup>													
<b>Industrial / MRO / Safety</b>													
W.W. Grainger, Inc.	United States	\$ 50,565	\$ 47,980	\$ 17,942	\$ 7,009	\$ 2,749	39.1%	15.3%	0.8x	2.8x	18.4x	18.4x	
Fastenal Company	United States	46,300	46,071	8,201	3,691	1,835	45.0%	22.4%	0.1x	5.6x	25.2x	24.6x	
Core & Main, Inc.	United States	12,241	9,812	7,764	2,082	922	26.8%	11.9%	2.5x	1.6x	13.3x	13.8x	
Applied Industrial Technologies, Inc.	United States	9,811	9,685	4,754	1,445	585	30.4%	12.3%	0.2x	2.1x	16.8x	16.8x	
MSC Industrial Direct Co., Inc.	United States	5,183	4,692	3,807	1,551	414	40.7%	10.9%	1.3x	1.4x	12.5x	10.2x	
DXP Enterprises, Inc.	United States	2,285	1,721	1,960	618	210	31.5%	10.7%	2.7x	1.2x	10.9x	10.8x	
DNOW Inc.	United States	2,247	2,460	2,432	559	180	23.0%	7.4%	NM	0.9x	12.5x	7.1x	
Bossard Holding AG	Switzerland	1,972	1,522	1,289	422	147	32.8%	11.4%	3.0x	1.5x	13.4x	14.2x	
<b>Median</b>								<b>32.1%</b>	<b>11.7%</b>	<b>1.3x</b>	<b>1.6x</b>	<b>13.3x</b>	<b>14.0x</b>
<b>Electrical Products</b>													
WESCO International, Inc.	United States	\$ 17,837	\$ 11,901	\$ 23,511	\$ 4,972	\$ 1,436	21.1%	6.1%	3.6x	0.8x	12.4x	9.7x	
Rexel S.A.	France	16,701	11,536	22,795	5,722	1,331	25.1%	5.8%	3.6x	0.7x	12.5x	10.9x	
Arrow Electronics, Inc.	United States	8,666	5,676	30,853	3,457	1,056	11.2%	3.4%	2.9x	0.3x	8.2x	8.6x	
Avnet, Inc.	United States	6,934	3,910	23,151	2,459	696	10.6%	3.0%	4.1x	0.3x	10.0x	9.1x	
RS Group plc	United Kingdom	4,384	3,935	3,851	1,657	364	43.0%	9.4%	1.2x	1.1x	12.0x	10.6x	
<b>Median</b>								<b>21.1%</b>	<b>5.8%</b>	<b>3.6x</b>	<b>0.7x</b>	<b>12.0x</b>	<b>9.7x</b>
<b>Building Products</b>													
CRH plc	Ireland	\$ 101,426	\$ 83,650	\$ 36,901	\$ 13,332	\$ 7,294	36.1%	19.8%	2.3x	2.7x	13.9x	11.7x	
Ferguson Enterprises Inc.	United States	49,027	43,534	31,159	9,601	3,079	30.8%	9.9%	1.8x	1.6x	15.9x	13.6x	
Builders FirstSource, Inc.	United States	16,163	11,378	15,653	4,848	1,601	31.0%	10.2%	3.0x	1.0x	10.1x	9.5x	
Watsco, Inc.	United States	13,212	12,792	7,414	2,070	770	27.9%	10.4%	NM	1.8x	17.1x	23.4x	
Pool Corporation	United States	9,782	8,521	5,295	1,567	637	29.6%	12.0%	2.0x	1.8x	15.4x	21.3x	
<b>Median</b>								<b>30.8%</b>	<b>10.4%</b>	<b>2.1x</b>	<b>1.8x</b>	<b>15.4x</b>	<b>13.6x</b>
<b>Chemicals &amp; Gases</b>													
Air Liquide S.A.	France	\$ 122,479	\$ 108,672	\$ 32,180	\$ 20,364	\$ 8,908	63.3%	27.7%	1.5x	3.8x	13.7x	13.0x	
Brenntag SE	Germany	11,525	8,402	18,361	4,616	1,163	25.1%	6.3%	2.7x	0.6x	9.9x	8.4x	
IMCD N.V.	Netherlands	7,173	5,361	5,683	1,471	641	25.9%	11.3%	2.8x	1.3x	11.2x	18.9x	
<b>Median</b>								<b>25.9%</b>	<b>11.3%</b>	<b>2.7x</b>	<b>1.3x</b>	<b>11.2x</b>	<b>13.0x</b>
<b>Transportation / Logistics</b>													
Old Dominion Freight Line, Inc.	United States	\$ 32,825	\$ 32,787	\$ 5,496	\$ 2,141	\$ 1,724	39.0%	31.4%	NM	6.0x	19.0x	20.0x	
C.H. Robinson Worldwide, Inc.	United States	20,357	18,992	16,233	1,389	937	8.6%	5.8%	1.3x	1.3x	21.7x	18.3x	
J.B. Hunt Transport Services, Inc.	United States	20,350	18,505	11,999	2,268	1,579	18.9%	13.2%	1.1x	1.7x	12.9x	11.9x	
XPO, Inc.	United States	19,807	15,954	8,157	1,500	1,256	18.4%	15.4%	3.1x	2.4x	15.8x	15.7x	
Expeditors International of Washington, Inc.	United States	19,343	19,970	11,168	1,528	1,161	13.7%	10.4%	NM	1.7x	16.7x	13.4x	
Ryder System, Inc.	United States	16,380	7,728	12,665	2,556	2,814	20.2%	22.2%	2.6x	1.3x	5.8x	5.7x	
Knight-Swift Transportation Holdings Inc.	United States	11,521	8,487	7,470	1,805	1,107	24.2%	14.8%	2.2x	1.5x	10.4x	11.5x	
<b>Median</b>								<b>18.9%</b>	<b>14.8%</b>	<b>2.2x</b>	<b>1.7x</b>	<b>15.8x</b>	<b>13.4x</b>
<b>Food &amp; Beverage</b>													
Sysco Corporation	United States	\$ 49,065	\$ 35,287	\$ 82,646	\$ 15,259	\$ 4,517	18.5%	5.5%	3.0x	0.6x	10.9x	11.4x	
Performance Food Group Company	United States	22,364	14,101	62,366	7,808	1,635	12.5%	2.6%	4.9x	0.4x	13.7x	13.2x	
US Foods Holding Corp.	United States	21,853	16,792	39,115	6,810	1,664	17.4%	4.3%	3.0x	0.6x	13.1x	13.2x	
United Natural Foods, Inc.	United States	5,487	2,052	31,753	4,263	521	13.4%	1.6%	6.6x	0.2x	10.5x	11.2x	
The Chefs' Warehouse, Inc.	United States	3,425	2,536	4,150	1,004	231	24.2%	5.6%	3.7x	0.8x	14.8x	15.4x	
<b>Median</b>								<b>17.4%</b>	<b>4.3%</b>	<b>3.7x</b>	<b>0.6x</b>	<b>13.1x</b>	<b>13.2x</b>
<b>Median</b>								<b>25.1%</b>	<b>10.4%</b>	<b>2.7x</b>	<b>1.3x</b>	<b>13.1x</b>	<b>13.0x</b>
<b>Mean</b>								<b>26.6%</b>	<b>11.2%</b>	<b>2.5x</b>	<b>1.6x</b>	<b>13.7x</b>	<b>13.5x</b>

Source: Capital IQ

(1) Market capitalizations and total enterprise values as of December 31<sup>st</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:

- Valuation multiples in the distribution space have improved meaningfully from levels seen in 2024. Median EBITDA multiples increased from a low of 11.4x in mid-2024 to 13.1x by Q4-2025. This expansion reflects renewed investor appetite for distribution businesses. As macro uncertainty has eased, investors have increasingly favored the sector's combination of stability and scalability, rewarding high-quality operators.

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

	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
<b>Revenue Multiple</b>									
Median	1.5x	1.7x	1.5x	1.6x	1.3x	1.4x	1.3x	1.2x	1.3x
Mean	1.7x	1.9x	1.7x	1.9x	1.7x	1.8x	1.6x	1.6x	1.6x
<b>EBITDA Multiple<sup>(1)</sup></b>									
Median	12.1x	12.6x	11.4x	12.3x	11.7x	11.3x	12.8x	13.3x	13.1x
Mean	12.6x	13.7x	12.5x	14.1x	13.2x	13.2x	13.4x	13.8x	13.7x

Source: Capital IQ

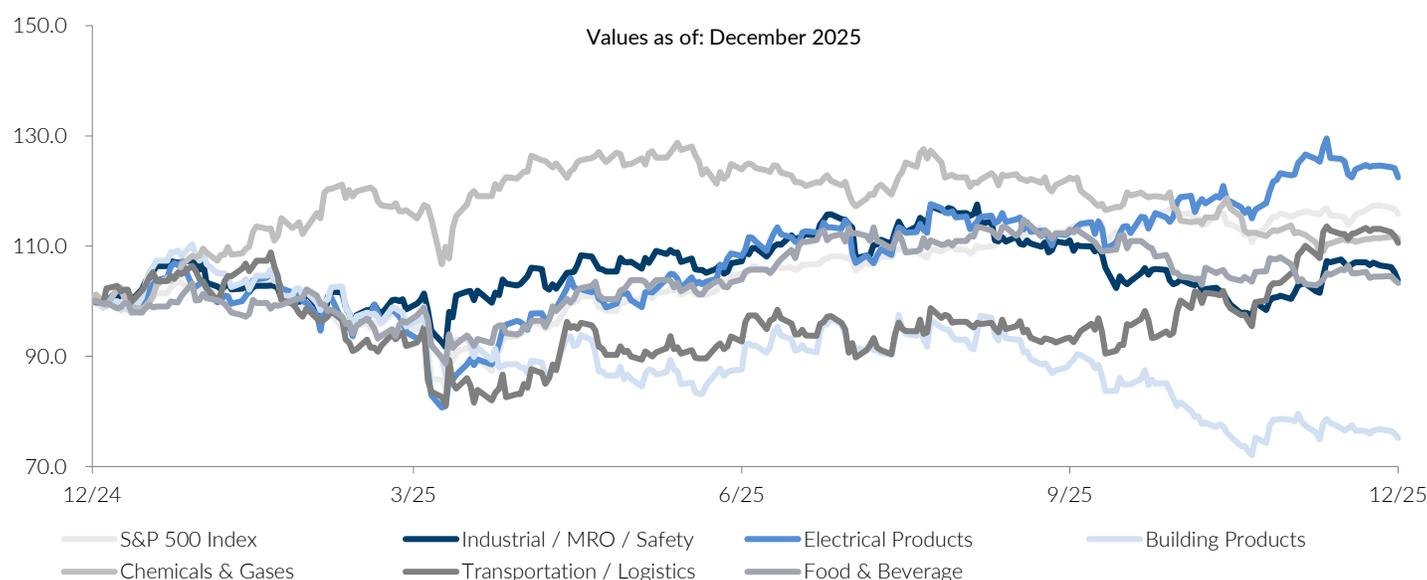
(1) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates

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

## Equity Performance:

- The PMCF Industrial Distribution Index generated a 5.4% total return in 2025, with strong performance across most of the subsectors. Electrical Products materially outperformed, delivering a 23.7% gain, while Chemicals & Gases posted solid double-digit appreciation of 11.7%.
- Outperformance was driven by powerful secular tailwinds, most notably accelerating AI-driven demand for data center capacity and related products, which continues to elevate the strategic importance of power availability and electrical infrastructure.
- Looking ahead, distributors remain focused on high-growth end-markets to serve, including data center infrastructure, where long-term demand visibility and capital deployment opportunities are strongest.

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

# Key Deal Highlights

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## Building Products

TopBuild (NYSE: BLD) Acquires Specialty Products and Insulation (SPI)

**October 2025** - TopBuild Corp. (NYSE: BLD) acquired Specialty Products and Insulation (SPI) in an all-cash transaction valued at \$1.0 billion. SPI is a leading specialty distributor and fabricator of mechanical insulation solutions serving commercial, industrial, and residential end markets across North America. Robert Buck, President & CEO of TopBuild, commented, "The SPI acquisition is highly strategic for TopBuild. The addition of SPI's resources and capabilities further enhances our customer value proposition while its complementary fabrication footprint strengthens and expands our presence across North America. The transaction also drives our growth in non-cyclical revenue streams given that approximately 55% of SPI's revenue relates to recurring maintenance and repair."

## Electrical Products

LindFast Solutions Group Acquires AZ Wire & Cable

**November 2025** - LindFast Solutions Group, a portfolio company of Nautic Partners, signed a definitive agreement to acquire AZ Wire & Cable, a MFG Partners portfolio company. Founded in 1988, AZ Wire & Cable is a premier master distributor of industrial, commercial, and specialty wire and cable, offering a broad range of value-added services and operating a national footprint across multiple U.S. regions. Mike Spencer, Chief Executive Officer of LindFast Solutions Group, commented, "This transaction represents an exciting milestone as we continue to expand our platform, diversify our product offering, and enhance cross-sell opportunities. Partnering with AZ's experienced leadership team allows us to build on a strong legacy while creating a platform positioned to accelerate growth and deliver greater value to customers and vendor partners."

## Industrial / MRO / Safety

DXP Enterprises, Inc. (NASDAQ: DXPE) completed the acquisition of Pump Solutions

**December 2025** - DXP Enterprises, Inc. (NASDAQ: DXPE) acquired Pump Solutions, Inc. Pump Solutions is a leading distributor of pumps, controls, and related service and repair solutions focused on serving the water and wastewater industry, with operations across Texas. David Little, Chairman and Chief Executive Officer of DXP, commented, "Pump Solutions adds another great company to our water and wastewater platform. The business leads with service and is supported by tremendous technical sales expertise, providing DXP with another clear leader in our home market of Texas." The acquisition further strengthens DXP's water and wastewater platform while deepening its regional presence and service capabilities.

## Food & Beverage

Ginsberg's Foods acquired by Sysco Corp. (NYSE: SYY)

**December 2025** - Sysco Corporation (NYSE: SYY) acquired Ginsberg's Foods, a fourth-generation, family-owned regional foodservice distributor based in upstate New York. Founded in 1909, Ginsberg's Foods serves restaurants, schools, healthcare facilities, and other institutional customers across eastern New York and the broader Northeast. Commenting on the transaction, Ginsberg's leadership noted that the acquisition positions the business to continue delivering the same high level of service while benefiting from Sysco's scale and resources, reinforcing Sysco's presence in the Northeast and expanding its regional distribution footprint.

Sources: Company Press Releases

# Distribution M&A Activity

## SELECT DISTRIBUTION TRANSACTIONS

Date	Target	Buyer	Industry Segment	Enterprise Value <sup>(1)</sup>
Oct-25	Dave Carter & Associates, Inc.	Thetford Corporation	Electrical Products	\$ -
Oct-25	Top Productions	PRO EM National Event Services	Building Products	-
Oct-25	Bobcat Of Connecticut, Inc.	Brenton Point Capital Partners, LLC	Industrial / MRO / Safety	-
Oct-25	Charter Industries Extrusions, Inc.	Wynnchurch Capital, LP	Building Products	-
Oct-25	Cinderlite Trucking Corp.	Centennial Aggregate Inc	Food & Beverage	-
Oct-25	Specialty Products and Insulation LLC	TopBuild Corp.	Building Products	1,000.0
Oct-25	Humco Marine Products, Inc.	Marine Equipment Solutions	Industrial / MRO / Safety	-
Oct-25	Convenience Store Fixtures & Designs Inc.	Shields, Harper & Co.	Building Products	-
Oct-25	Rak Industries, Inc.	Solve Industrial Motion Group LLC.	Industrial / MRO / Safety	-
Oct-25	Brown Machinery, Inc.	GMS INC.	Building Products	-
Oct-25	Forestwood Farms, Inc.	Red Arts Capital Management, LLC	Food & Beverage	-
Oct-25	Slater Controls LLC	FloWorks International LLC	Industrial / MRO / Safety	-
Oct-25	Maguire PG, Inc.	Compactor Rentals of America, LLC	Industrial / MRO / Safety	-
Oct-25	M & K Industries Limited Co	Trophy Resources, Inc.	Building Products	-
Oct-25	TruckPro, LLC	FleetPride, Inc.	Industrial / MRO / Safety	-
Oct-25	GEC Acquisition LLC	Strength Capital Partners LLC	Industrial / MRO / Safety	-
Nov-25	Kachina Petroleum Equipment Co.	United Uptime Services, Inc.	Chemical & Gases	-
Nov-25	Action Sales West Inc.	Burdette Beckmann Inc.	Food & Beverage	-
Nov-25	Dairy Distributing, Inc.	Odeko Inc.	Food & Beverage	-
Nov-25	Orange Coast Petroleum Equipment, Inc.	Northwest Pump & Equipment Co.	Chemical & Gases	-
Nov-25	MRC Global	DNOW	Industrial / MRO / Safety	1,780.4
Nov-25	Northeast Rescue Systems, Inc.	MES Service Company, LLC	Industrial / MRO / Safety	-
Nov-25	Humphrey Company, Inc.	Boise Cascade Company	Building Products	-
Nov-25	Megawattage LLC	Everpath Management	Industrial / MRO / Safety	-
Nov-25	Kyocera Industrial Tools, Inc.	Truelink Capital Management, LLC	Building Products	480.8
Nov-25	SouthernCarlson, Inc.	Truelink Capital Management, LLC	Building Products	-
Nov-25	Sea-Western, Inc.	Municipal Emergency Services, Inc.	Industrial / MRO / Safety	-
Nov-25	AZ Wire and Cable Company, Inc.	LindFast Solutions Group	Electrical Products	-
Nov-25	J-W Power Company	USA Compression Partners, LP	Chemical & Gases	-
Nov-25	Mcardle & Walsh Incorporated	APR Supply Company, Inc.	Building Products	-
Dec-25	Pump Solutions, Inc.	DXP Enterprises, Inc.	Industrial / MRO / Safety	-
Dec-25	United Flow Technologies	Berkshire Partners	Industrial / MRO / Safety	-
Dec-25	Pumping Solutions, Inc.	Rapid Pump & Meter Service Company LLC	Industrial / MRO / Safety	-
Dec-25	Ginsberg Foods LLC	Sysco Corporation	Food & Beverage	-
Dec-25	STS Industrial, LLC	NEFCO Holding Company LLC	Industrial / MRO / Safety	-
Dec-25	Food Partners, LLC	Brothers International Food Corporation	Food & Beverage	-
Dec-25	Simply Fresh Inc.	Fortune International, LLC	Food & Beverage	-
Dec-25	H & R Foods, L.P.	PAK Quality Foods, LLC	Food & Beverage	-
Dec-25	Delaware Ship Supply Company, Inc.	Wrist Group A/S	Industrial / MRO / Safety	-
Dec-25	Cranford Equipment Co., Inc.	FloWorks International LLC	Industrial / MRO / Safety	-
Dec-25	Construction & Aggregate Products, Inc.	Baldwin Supply Company	Industrial / MRO / Safety	-
Dec-25	M&L Supply, Inc.	Pacific Plumbing Supply Co LLC	Building Products	-

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 30+ 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 Plaza  
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  
9<sup>th</sup> Floor  
Chicago, IL 60606

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