

PLASTICS M&A UPDATE

JULY 2026

Plastics Industry M&A Activity Tracking

Global Plastics M&A recorded 37 transactions in July, down from 46 in June and 43 in July 2025. The year-over-year decline was primarily driven by slower activity from strategic buyers, while financial buyer volume held broadly in line with July 2025. Notably, cross-border activity accounted for approximately 24% of July transactions, above its 16% year-to-date share, highlighting a more active month for transactions involving a U.S. buyer or target. Despite the softer month, the 271 deals announced through July remain 21 above the prior-year period and 47 ahead of the trailing three-year average through July, keeping the plastics M&A market on pace for a strong year from a deal volume standpoint

PLASTICS M&A BY SUBSECTOR

Subsector	Month-to-Date			Year-to-Date		
	2025	2026	Change	2025	2026	Change
Blow Molding	2	0	-2	9	9	0
Injection Molding	9	13	4	70	74	4
Film	6	7	1	29	35	6
Resin / Color & Compounding	4	1	-3	26	23	-3
Sheet & Thermoforming	5	1	-4	10	14	4
Specialty	17	15	-2	106	116	10
Total	43	37	-6	250	271	21

PLASTICS M&A BY BUYER TYPE

Type	MTD	% of Total	YTD	% of Total
Strategic	20	54%	141	52%
Add-On (PE)	10	27%	78	29%
Platform (PE)	7	19%	52	19%

PLASTICS M&A BY GEOGRAPHY

Type	MTD	% of Total	YTD	% of Total
US-to-US	11	30%	85	31%
US-to-Foreign	4	11%	23	9%
Foreign-to-US	5	13%	20	7%
Foreign	17	46%	143	53%

- Injection Molding recorded 13 transactions in July, up from nine in July 2025 and its highest monthly total since January. Sheet & Thermoforming and Resin / Color & Compounding moved in the opposite direction, declining to one deal each from five and four, respectively, in July 2025, more than offsetting the Injection Molding gain
- Financial buyers accounted for 46% of July deal volume, up from 37% in July 2025, although sponsor deal count increased by only one, to 17. The shift in buyer mix was primarily driven by strategic acquisitions declining to 20 from 27
- Cross-border activity was elevated in July, representing 24% of monthly volume compared to 16% year-to-date. Deals involving two foreign parties accounted for 46% of July volume, below the 53% year-to-date share
- Industrial remained the largest end market with 22 July deals, down from 35 in June. Medical and Food & Beverage activity increased to six and seven deals, respectively, partially offsetting the decline. Through July, Industrial activity was 42 deals above the prior-year period, while all other end markets combined were down 21, reinforcing that 2026 growth has remained concentrated in Industrial

PLASTICS M&A BY END MARKET

End Market	MTD	%	YTD	%
Food & Beverage	7	19%	33	12%
Industrial	22	60%	190	70%
Consumer	2	5%	21	8%
Medical	6	16%	27	10%



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Industry Multiples and Trends

Plastic Fabricating commanded the highest median valuation in July at 10.38x EV/EBITDA, followed by Plastic Packaging at 8.27x and Resin and Color & Compounding at 7.84x. This performance has been driven by strong demand and positive outlooks for fabricators related to growing domestic manufacturing and AI infrastructure investment

Public Stock Performance

Public plastics equities diverged in July, with Plastic Packaging posting a median gain of 2.4%, while Plastic Fabricating declined 3.3%. Despite the monthly decline, Plastic Fabricating remained the strongest year-to-date performer with a median gain of 45.4%, followed by Resin and Color & Compounding at 15.3% and Plastic Packaging at 7.4%

Company Name	Stock Performance Year-to-Date	Stock Performance Month-to-Date	Enterprise Value / LTM ¹	
			Revenue	EBITDA
<i>Resin and Color & Compounding</i>				
Avient Corporation	15.3%	-1.7%	1.48x	8.01x
Dow Inc.	28.8%	10.7%	0.93x	7.82x
LyondellBasell Industries N.V.	42.2%	17.9%	1.02x	7.84x
Solvay SA	-2.8%	1.1%	1.00x	6.52x
Westlake Chemical Corporation	-5.8%	-3.4%	1.22x	15.83x
Mean	15.5%	4.9%	1.13x	9.21x
Median	15.3%	1.1%	1.02x	7.84x
<i>Plastic Packaging</i>				
Amcor plc	7.0%	3.5%	1.62x	10.46x
Aptar Group, Inc.	9.1%	7.0%	2.49x	11.49x
Essentra plc	7.9%	30.4%	1.25x	9.45x
Huhtamaki Oyj	3.9%	17.6%	1.17x	8.59x
Karat Packaging Inc.	76.0%	20.3%	1.77x	12.20x
Nampak Limited	-17.9%	0.1%	0.66x	4.01x
Silgan Holdings Inc.	-1.6%	-13.8%	1.30x	7.96x
Sonoco Products Company	28.7%	0.0%	1.37x	7.45x
TriMas Corporation	12.4%	-11.3%	0.94x	7.67x
Wipak Ltd.	-1.0%	1.3%	1.34x	6.44x
Mean	12.5%	5.5%	1.39x	8.57x
Median	7.4%	2.4%	1.32x	8.27x
<i>Plastic Fabricating</i>				
Core Molding Technologies, Inc.	16.9%	-0.2%	0.79x	7.16x
Proto Labs, Inc.	45.4%	-7.9%	2.92x	21.37x
Myers Industries, Inc.	80.1%	-3.3%	1.87x	10.38x
Mean	47.4%	-3.8%	1.86x	12.97x
Median	45.4%	-3.3%	1.87x	10.38x

¹LTM as of latest available financials

Sources: S&P Capital IQ, Company Websites, Pitchbook, Company Reports, PMCF

Notable M&A Activity

Date	Acquirer	Target	Category
07/29/2026	Apax Partners	Centor, Inc.	Injection Molding
07/15/2026	New Water Capital	LidWorks	Thermoforming
07/14/2026	Marco Rubber & Plastics, LLC	Rocket Seals, Inc.	Distribution
07/14/2026	Colson Group	Custom Engineered Wheels	Injection Molding
07/14/2026	AmerCareRoyal	RediBagUSA	Distribution
07/09/2026	Vytex	Vinyl Kraft	Specialty Extrusion
07/07/2026	Arterex Medical Device Inc.	Eurostamp Srl	Tooling
07/04/2026	Lone Star Funds	ContiTech	Rubber / Composites

Sources: S&P Capital IQ, Company Websites, Pitchbook, Company Reports, PMCF

Major News & Insights

- Private-Sector Hiring Missed Expectations in July, ADP Report Says (The Wall Street Journal)
- Week Ahead for FX, Bonds: U.S. Jobs Data in Focus. Could Give Steer on Fed Outlook (The Wall Street Journal)
- A Slowing But Stable Economy ... For Now (Plastics News)
- Polyethylene Prices Continue Steep Summer Slide (Plastics News)
- US Recycled Plastics Markets Face Pricing Volatility Pressures (Plastics Today)
- US Manufacturing Hits Four-Year Growth Peak in July (Plastics Today)

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Recent PMCF Plastics & Packaging Transactions



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