

# Chemical Manufacturing Market

Industry transactions statistics – chemical and cleaning product manufacturing

## NAICS Code: 325 Chemical Manufacturing

| TEV Range     | TEV \$        | Revenues \$   | TTM Rev Growth % | EBITDA Margin % | TEV / Revs  | TEV / EBITDA | N          | STD DEV TEV/EBITDA |
|---------------|---------------|---------------|------------------|-----------------|-------------|--------------|------------|--------------------|
| \$10 - \$25   | \$16.3        | \$16.1        | 17.1%            | 21.8%           | 1.2x        | 5.7x         | 51         | 1.2                |
| \$25 - \$50   | 36.5          | 32.4          | 14.4             | 19.6            | 1.3x        | 6.7x         | 34         | 1.6                |
| \$50 - \$100  | 69.4          | 55.7          | 16.3             | 21.3            | 1.6x        | 7.6x         | 43         | 2.0                |
| \$100 - \$250 | 137.5         | 101.2         | 5.6              | 25.2            | 2.1x        | 8.2x         | 18         | 2.5                |
| <b>Total</b>  | <b>\$51.6</b> | <b>\$42.1</b> | <b>14.8%</b>     | <b>21.6%</b>    | <b>1.5x</b> | <b>6.8x</b>  | <b>146</b> | <b>2.0</b>         |

### Annualized Detail

| TEV Range    | TEV \$        | Revenues \$   | TTM Rev Growth % | EBITDA Margin % | TEV / Revs  | TEV / EBITDA | N          | STD DEV TEV/EBITDA |
|--------------|---------------|---------------|------------------|-----------------|-------------|--------------|------------|--------------------|
| 2003-2004    | \$43.9        | \$35.9        | 30.0%            | 22.6%           | 1.3x        | 6.5x         | 6          | 2.8                |
| 2005         | 37.9          | 31.1          | 46.7             | 26.4            | 1.4x        | 5.3x         | 6          | 0.5                |
| 2006         | 62.5          | 41.1          | 2.5              | 27.6            | 1.9x        | 7.0x         | 4          | 1.0                |
| 2007         | 36.2          | 31.7          | 14.8             | 15.6            | 1.1x        | 6.7x         | 4          | 1.3                |
| 2008         | 17.6          | 15.0          | 29.3             | 22.1            | 1.3x        | 6.0x         | 4          | 0.9                |
| 2009         | 23.5          | 25.6          | 18.3             | 15.7            | 0.9x        | 5.8x         | 5          | 1.1                |
| 2010         | 57.7          | 53.5          | 8.1              | 20.7            | 1.1x        | 5.7x         | 11         | 1.5                |
| 2011         | 115.9         | 173.4         | 8.8              | 20.4            | 1.3x        | 6.2x         | 5          | 2.5                |
| 2012         | 43.1          | 43.7          | 12.4             | 19.1            | 1.3x        | 6.3x         | 10         | 1.9                |
| 2013         | 46.9          | 33.8          | 13.4             | 22.8            | 1.4x        | 6.3x         | 8          | 1.6                |
| 2014         | 47.4          | 33.8          | 19.6             | 25.3            | 1.5x        | 6.2x         | 8          | 1.9                |
| 2015         | 29.7          | 28.5          | 7.4              | 18.7            | 1.2x        | 6.3x         | 9          | 1.0                |
| 2016         | 44.5          | 37.2          | 15.2             | 18.5            | 1.2x        | 6.2x         | 9          | 0.9                |
| 2017         | 66.1          | 42.7          | 11.6             | 24.9            | 1.6x        | 6.8x         | 9          | 1.6                |
| 2018         | 45.2          | 14.4          | 13.3             | 30.2            | 3.0x        | 9.5x         | 6          | 2.4                |
| 2019         | 80.6          | 57.0          | 2.2              | 21.0            | 1.6x        | 7.0x         | 3          | 1.7                |
| 2020         | 46.9          | 36.6          | 7.8              | 17.6            | 1.3x        | 7.6x         | 15         | 2.1                |
| 2021         | 67.5          | 42.3          | 15.7             | 25.4            | 2.0x        | 8.1x         | 14         | 2.5                |
| 2022         | 41.6          | 30.4          | 12.6             | 18.9            | 1.4x        | 7.1x         | 3          | 1.7                |
| 2023         | 55.6          | 41.8          | 27.8             | 17.1            | 1.5x        | 8.8x         | 4          | 2.6                |
| 2024         | 94.7          | 65.0          | 9.1              | 20.9            | 1.5x        | 7.4x         | 3          | 1.1                |
| <b>Total</b> | <b>\$51.6</b> | <b>\$42.1</b> | <b>14.8%</b>     | <b>21.6%</b>    | <b>1.5x</b> | <b>6.8x</b>  | <b>146</b> | <b>2.0</b>         |

## NAICS Code: 32561 Soap and Cleaning Compound Manufacturing

| TEV Range \$ | TEV \$        | Revenues \$   | TTM Rev Growth % | EBITDA Margin % | TEV / Revs  | TEV / EBITDA | N         | STD DEV TEV/EBITDA |
|--------------|---------------|---------------|------------------|-----------------|-------------|--------------|-----------|--------------------|
| \$10 - \$25  | \$15.5        | \$14.7        | 22.5%            | 27.8%           | 1.7x        | 5.5x         | 4         | 1.6                |
| 25 - 50      | 56.2          | 50.8          | 10.0             | 24.1            | 1.9x        | 7.5x         | 4         | 1.4                |
| 100 - 250    | 161.4         | 56.7          | 0.8              | 32.7            | 3.0x        | 9.5x         | 3         | 2.3                |
| <b>Total</b> | <b>\$70.1</b> | <b>\$39.3</b> | <b>12.0%</b>     | <b>27.8%</b>    | <b>2.1x</b> | <b>7.3x</b>  | <b>11</b> | <b>2.3</b>         |

### Annualized Detail

| TEV Range    | TEV \$        | Revenues \$   | TTM Rev Growth % | EBITDA Margin % | TEV / Revs  | TEV / EBITDA | N         | STD DEV TEV/EBITDA |
|--------------|---------------|---------------|------------------|-----------------|-------------|--------------|-----------|--------------------|
| 2006-2020    | \$74.5        | \$30.1        | 9.3%             | 31.4%           | 2.5x        | 7.2x         | 5         | 2.4                |
| 2021-2023    | 66.4          | 46.9          | 14.3             | 24.8            | 1.8x        | 7.3x         | 6         | 2.4                |
| <b>Total</b> | <b>\$70.1</b> | <b>\$39.3</b> | <b>12.0%</b>     | <b>27.8%</b>    | <b>2.1x</b> | <b>7.3x</b>  | <b>11</b> | <b>2.3</b>         |

## U.S. Chemical Manufacturing M&A Deal Count by Quarter (2019 to 2025)

