

Aggregated Transaction Data

Industry transactions statistics – Snacks and Snack Food Suppliers

NAICS Code: 3119 Other Food Manufacturing

TEV Range \$	TEV \$	Revenues \$	TTM Rev Growth %	EBITDA Margin %	TEV / Revs	TEV / EBITDA	N	STD DEV TEV/EBITDA
\$10 - \$25	\$17.6	\$25.6	29.3%	15.8%	1.1x	6.5x	24	1.6
25 - 50	31.5	41.3	8.6	15.8	1.1x	7.3x	12	3.0
50 - 100	65.2	48.5	19.7	17.6	1.5x	8.7x	12	1.3
100 - 500	190.7	146.2	13.4	21.5	2.1x	9.4x	6	3.1
Total	\$50.5	\$47.6	20.8%	16.8%	1.3x	7.5x	54	2.3

Annualized Detail

TEV Range	TEV \$	Revenues \$	TTM Rev Growth %	EBITDA Margin %	TEV / Revs	TEV / EBITDA	N	STD DEV TEV/EBITDA
2003-2004	\$48.9	\$42.2	0.5%	17.1%	1.2x	6.5x	3	2.0
2005-2007	26.3	35.8	(0.7)	12.5	0.9x	8.4x	4	5.1
2010	19.0	29.0	5.1	12.2	0.7x	5.6x	4	0.9
2011-2013	29.4	16.4	110.5	26.3	2.0x	7.5x	4	2.4
2014	26.0	37.6	14.8	10.9	0.6x	5.9x	3	0.6
2015	37.9	61.0	25.6	14.4	1.1x	6.8x	3	1.5
2017	36.6	52.3	6.1	12.3	1.0x	7.7x	6	1.8
2018-2019	29.8	18.3	14.1	19.9	1.5x	7.7x	6	1.7
2020	54.8	100.5	14.5	15.0	1.0x	6.5x	5	1.3
2021	152.4	87.8	30.0	20.0	2.0x	9.2x	6	3.3
2022	46.2	26.1	17.3	19.1	1.8x	9.2x	5	0.4
2023-2024	54.2	47.6	15.9	18.6	1.4x	7.1x	5	2.0
Total	\$50.5	\$47.6	20.8%	16.8%	1.3x	7.5x	54	2.3

NAICS Code: 31191 Snack Food Manufacturing

TEV Range \$	TEV \$	Revenues \$	TTM Rev Growth %	EBITDA Margin %	TEV / Revs	TEV / EBITDA	N	STD DEV TEV/EBITDA
\$10 - \$25	\$17.5	\$10.2	19.7%	22.4%	1.7x	8.0x	3	2.0
25 - 250	57.5	105.9	15.9	13.7	1.0x	6.9x	6	1.4
Total	\$44.2	\$74.0	17.2%	16.6%	1.3x	7.2x	9	1.6

Annualized Detail

TEV Range	TEV \$	Revenues \$	TTM Rev Growth %	EBITDA Margin %	TEV / Revs	TEV / EBITDA	N	STD DEV TEV/EBITDA
2003-2015	\$34.0	\$56.9	14.6%	13.1%	0.9x	6.6x	4	1.3
2019-2022	52.3	87.7	19.3	19.4	1.5x	7.8x	5	1.8
Total	\$44.2	\$74.0	17.2%	16.6%	1.3x	7.2x	9	1.6

NAICS Code: 4244 Grocery and Related Product Merchant Wholesalers

TEV Range \$	TEV \$	Revenues \$	TTM Rev Growth %	EBITDA Margin %	TEV / Revs	TEV / EBITDA	N	STD DEV TEV/EBITDA
\$10 - \$25	\$17.4	\$33.4	11.1%	11.0%	0.7x	5.9x	9	0.8
25 - 50	34.4	73.9	12.6	8.9	0.6x	7.1x	11	2.9
50 - 100	61.2	113.4	10.5	9.5	0.7x	7.0x	9	0.9
100 - 500	144.2	104.2	25.0	15.2	1.5x	9.8x	6	2.1
Total	\$55.7	\$78.9	1380.0%	1070.0%	0.8x	7.2x	35	2.3

Annualized Detail

TEV Range	TEV \$	Revenues \$	TTM Rev Growth %	EBITDA Margin %	TEV / Revs	TEV / EBITDA	N	STD DEV TEV/EBITDA
2006-2007	\$32.7	\$111.7	10.0%	6.5%	0.4x	6.3x	3	1.3
2008-2010	44.6	80.8	10.9	9.4	0.6x	6.8x	4	0.6
2011-2012	33.3	73.7	11.8	12.2	0.7x	5.4x	5	1.1
2015-2016	45.6	59.9	18.1	10.3	0.9x	9.8x	3	4.7
2017-2018	37.9	68.8	(0.4)	9.2	0.6x	6.7x	4	0.6
2019-2020	56.9	65.6	21.4	11.5	0.9x	7.9x	4	1.6
2021	58.8	77.5	17.5	10.6	0.7x	6.2x	3	1.0
2022	135.5	88.8	21.9	14.8	1.5x	9.5x	4	3.0
2023-2024	54.8	85.8	14.3	10.3	0.8x	7.1x	5	2.0
Total	\$55.7	\$78.9	1380.0%	1070.0%	0.8x	7.2x	35	2.3

U.S. Snack Foods M&A Deal Count by Quarter (2019 to 2024)

