

The background image shows a blurred industrial environment with robotic arms and machinery. A semi-transparent blue filter is applied over the entire image. In the center, two white robotic arms are positioned, with a bright, glowing orange and yellow light effect emanating from their grippers, suggesting a welding or high-temperature process. The text 'Seale & Associates' is overlaid on the right side in a white, serif font.

# Seale & Associates

INDUSTRIAL AUTOMATION INDUSTRY  
VALUATION UPDATE  
Q2 2025

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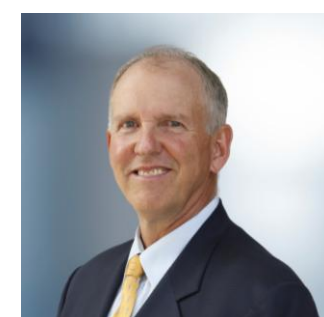
# Introduction

We are pleased to share our Industrial Automation Industry Multiples Valuation Update for Q2 2025.

At Seale & Associates, we are committed to providing process-driven solutions designed to optimize value and achieve our client’s strategic objectives in a range of transactions, including **Mergers, Acquisitions, Divestitures and Carve-Outs, Business Sales, Recapitalizations, and Joint Ventures**, among other corporate finance and strategy consulting services.

Over the course of 25+ years, we have successfully served clients all over the world, and we are delighted to continue providing investment banking advisory services to our clients who are looking to grow through acquisitions or optimize their portfolios through strategic divestitures.

Seale has extensive experience advising leading multinational companies, private equity firms, and family-owned businesses across a wide range of industries.



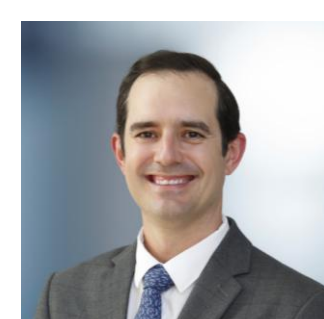
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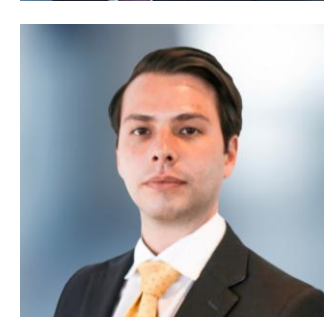
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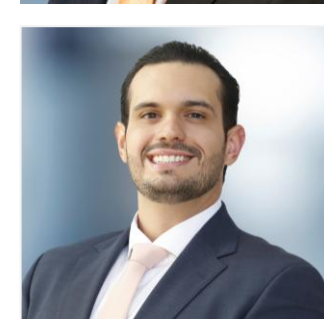
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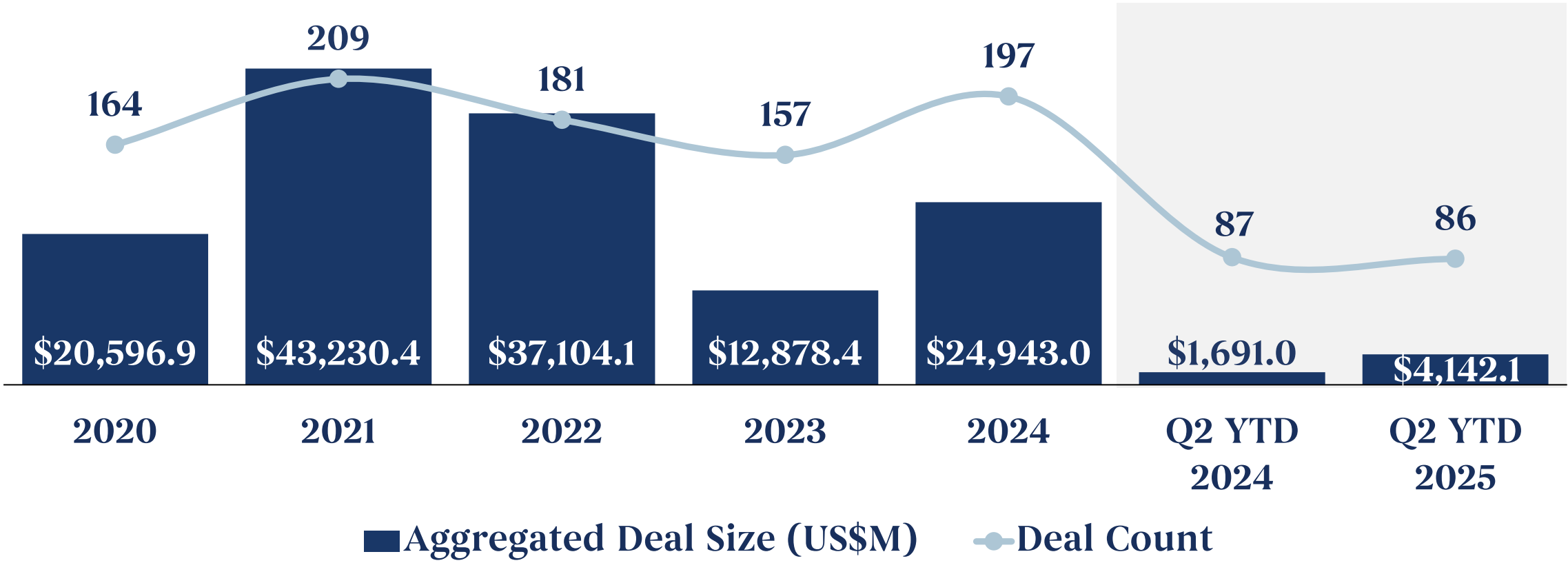
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# Industrial Automation Industry Overview

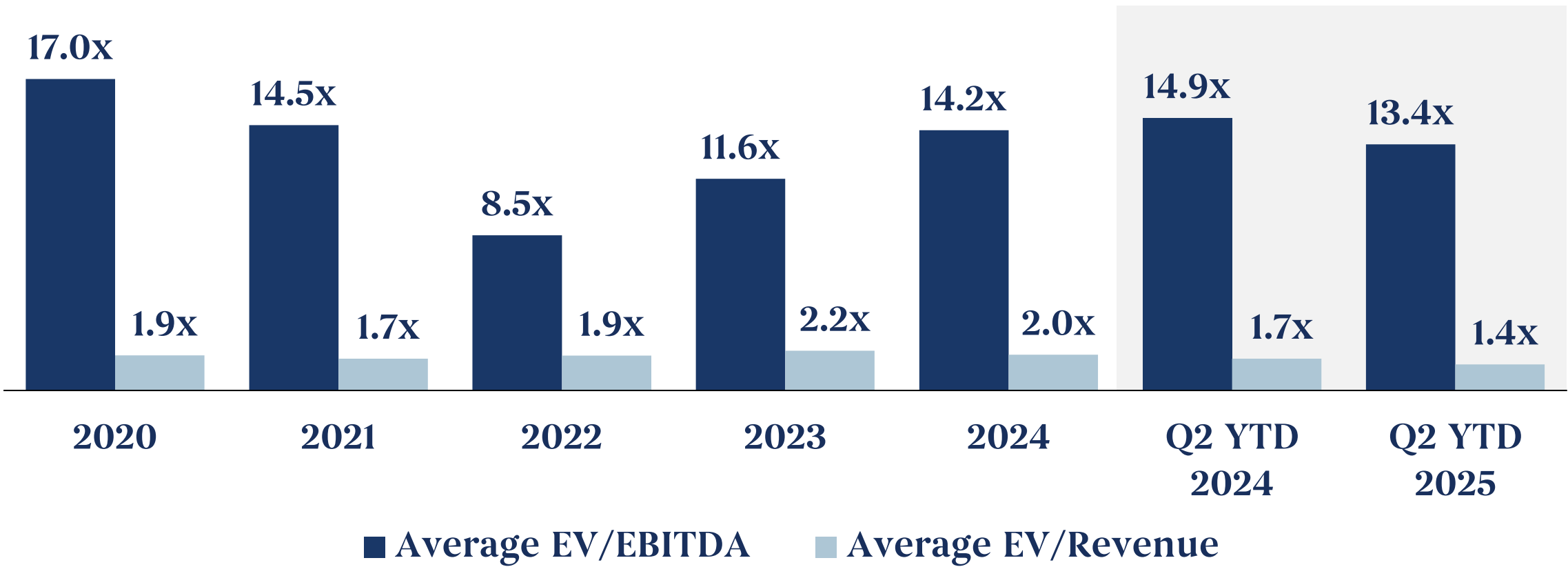
## M&A Trends and Market Intelligence

- The **industrial automation market** revenue is expected to reach **US\$221.6B in 2025** and is projected to reach **US\$325.5B by 2030**, growing at a **7.9% CAGR**. Growth is driven by **smart-factory initiatives**, **government reshoring incentives**, and **energy-efficiency mandates**
- **Manufacturers are increasing investment in cyber-physical systems** to counter **labor shortages** and strengthen **supply chains**. The **convergence of AI, robotics, and IoT** is transforming shop-floor operations, **reducing changeover times**, and **enabling predictive quality control**
- **Autonomous-motion software has cut robot programming time by 70%** enabling **same-day changeovers in automotive plants**. Advances like **multi-robot optimization** and **voice-enabled collaborative robots** are pushing factories towards more **adaptive, batch-one production**
- **M&A activity** in the industrial automation sector stayed active in **Q1 2025**, as **strategic and financial buyers** pursued deals to drive **manufacturing efficiencies, optimize operations**, and integrate **AI and machine learning**
- **Reshoring and nearshoring trends** are fueling continued **deal flow**, supported by advances in **robotics, motion controllers, and smart technologies** that are reshaping **global manufacturing strategies** and **investment priorities**
- **Private equity and venture capital interest** in industrial automation investments is expanding, building on the sector **recovery from 2022** lows and reflecting investor confidence in **long-term growth** driven by **digital transformation** and **process automation**

Industrial Automation Industry M&A Deal Size and Volume










Industrial Automation Industry M&A Average EV/EBITDA and EV/Revenue









Source: Capital IQ, Mordor Intelligence, Blue River Financial Group and Other Industry Reports

# Industrial Automation Global Comparable Public Companies (1/2)

The table below presents selected publicly traded companies in the sector, serving as benchmarks for valuation, scale, and operating performance across comparable business models










Company		Country	Market Cap. US\$M	Enterprise Value US\$M	Revenue US\$M	EBITDA Margin	Annual Average EV/EBITDA		Second Quarter Jun. 30, 2025 EV/ EBITDA		EV/ Revenue
							2023	2024	2025	2026	
ABB		CHE	\$108,566	\$112,083	\$32,915	20.6%	14.2x	16.8x	16.5x		3.4x
AMETEK		USA	\$41,780	\$43,550	\$6,937	32.7%	18.6x	19.8x	19.2x		6.3x
Datalogic		ITA	\$295	\$330	\$582	6.5%		6.6x	12.4x	8.7x	0.6x
Emerson Electric		USA	\$74,998	\$88,128	\$17,607	29.1%	12.7x	17.7x	17.2x		5.0x
Honeywell International		USA	\$149,668	\$174,168	\$39,215	25.8%	16.2x	16.5x	17.2x		4.4x
Mitsubishi Electric Corporation		JPN	\$44,623	\$42,752	\$38,272	11.2%	7.2x	8.8x	10.0x		1.1x
Murata Manufacturing		JPN	\$27,646	\$23,723	\$12,083	27.1%	10.3x	11.5x	7.2x		2.0x

# Industrial Automation Global Comparable Public Companies (2/2)













Company		Country	Market Cap. US\$M	Enterprise Value US\$M	Revenue US\$M	EBITDA Margin	Annual Average EV/EBITDA		Second Quarter Jun. 30, 2025	
							2023	2024	EV/ EBITDA	EV/ Revenue
OMRON Corporation		JPN	\$5,314	\$6,685	\$5,557	10.8%	11.6x	23.1x	11.1x	1.2x
Rockwell Automation		USA	\$37,441	\$41,244	\$7,968	21.5%	20.3x	18.5x	24.1x	5.2x
Schneider Electric		FRA	\$148,758	\$160,757	\$44,807	20.4%	14.8x	18.9x	17.6x	3.6x
Siemens Aktiengesellschaft		DEU	\$199,092	\$258,325	\$91,393	17.4%	15.1x	13.6x	16.3x	2.8x
TE Connectivity		IRL	\$50,019	\$53,275	\$16,026	25.2%	11.7x	12.5x	13.2x	3.3x
Yokogawa Electric Corporation		JPN	\$6,826	\$5,809	\$3,898	19.3%	8.8x	8.0x	7.7x	1.5x
■ Excluded from mean						Mean	12.8x	14.6x	13.5x	2.4x
						Median	12.7x	16.5x	16.3x	3.3x

# Industrial Automation – Global Transactions (1/2)

The table below highlights selected global M&A transactions during Q2 2025, illustrating strategic acquisitions focused on scale, product diversification, or geographic expansion within the sector

Date	Target	Country	Description	Buyer	Seller	% Acquired	Size US\$M	EV/ EBITDA	EV/ Revenue
Jun-25		USA	<b>Forkardt Hardinge</b> , a provider of precision machine-tool work holding systems, acquired <b>ATS Systems</b> , a provider of machine-tool accessories, automation, work holding, coolant systems, and bar feeders		-	100.0%	-	-	-
Jun-25	<b>AVG Automazioni</b>	ITA	<b>Keraglass</b> , a manufacturer of industrial machinery and precision equipment for glass processing, acquired <b>AVG Automazioni</b> , a provider of industrial electrical panels, automation systems, and software solutions		-	100.0%	-	-	-
Jun-25		FIN	<b>Duni</b> , a provider of sustainable food-packaging, acquired a majority stake in <b>Linepack</b> , a provider of automated packaging equipment, installation, and maintenance systems		-	80.0%	-	-	-
May-25		ITA	<b>LMA</b> , a manufacturer of high-precision mechanical components for aerospace and aviation applications, acquired <b>ALFA Meccanica</b> , a manufacturer of mechanical components		-	99.0%	-	-	-
May-25		USA	<b>All World Machinery Supply</b> , a manufacturer of work holding systems, hydraulic power units, and machine-tool accessories, acquired <b>CNC Solutions</b> , a provider of robotic automation solutions		-	100.0%	-	-	-

# Industrial Automation – Global Transactions (2/2)

Date	Target	Country	Description	Buyer	Seller	% Acquired	Size US\$M	EV/ EBITDA	EV/ Revenue
May-25		USA	<b>Peak Technologies</b> , a provider of system integration and AIDC solutions, acquired <b>Automation Intelligence</b> , a provider of robotics and machine-vision systems integration		-	100.0%	-	-	-
May-25		CAN	<b>Rexel Canada Electrical</b> , a provider of electrical and industrial automation supplies, acquired <b>Automatisation Jacmar</b> , a supplier of industrial automation systems and services		-	100.0%	-	-	-
Apr-25		USA	<b>VINCI Energies</b> , a provider of multi-technical solutions, acquired <b>EPIC Systems</b> , a provider of industrial and process automation solutions			100.0%	-	-	-
Apr-25	<b>Vierpool</b>	NLD	<b>OEM International</b> , a supplier of industrial automation and electrical components, acquired <b>Vierpool</b> , a provider of automation components to machine and panel builders, installers, and systems integrators		-	100.0%	-	-	-
Apr-25		CHN	<b>Centurium Capital</b> , a private equity firm, acquired <b>Ruhlamat Automation Technologies</b> , a manufacturer of automated production systems and industrial automation equipment		-	100.0%	-	-	-
Apr-25		USA	<b>Aida Engineering</b> , a manufacturer of mechanical and servo press systems, acquired <b>HMS Products</b> , a provider of press automation solutions		-	100.0%	-	-	-

\* Announced transactions pending approval and other closing conditions

ND: Not Disclosed

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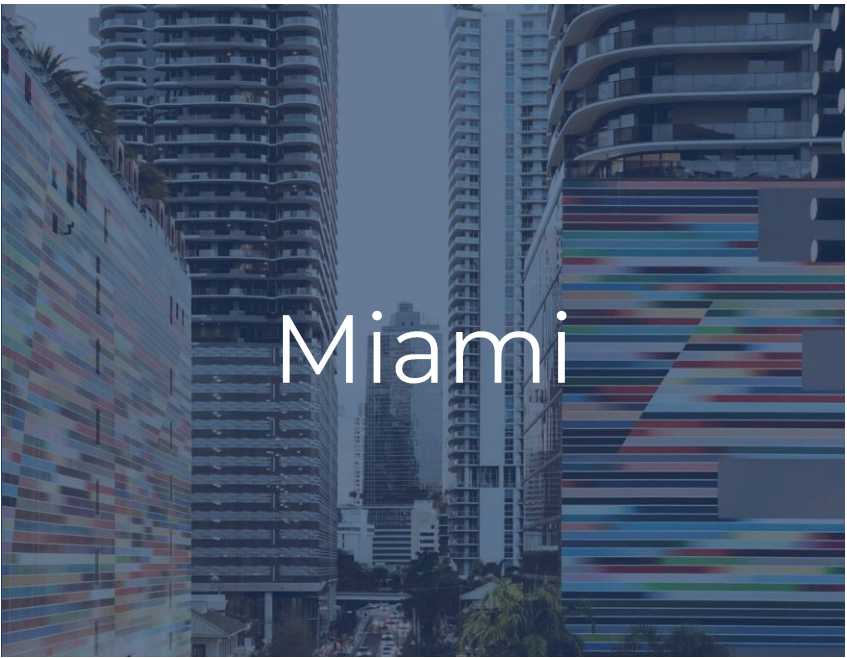


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For over 25 years, Seale & Associates has served leading public and private companies from around the world and operating in a broad range of industries with a high level of quality, integrity and independence while presenting innovative ideas and trusted solutions to address their most complex dealings

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