



Quarterly Update

- M&A activity in the engineered metal products sector has slowed in 2024 but nearshoring of supply chains and consistent demand for precision parts are reasons for optimism of a rebound.
- Advances in manufacturing and demand for specialized products continue to fuel innovation and market advancements.
- Rising costs and political risks abroad have driven manufacturers to relocate operations closer to home, reducing emphasis on just-in-time supply chains.
- Acquisitions of domestic manufacturers allow strategic acquirers and private equity investors the ability to capitalize on recent nearshoring trends.
- There remains a strong appetite for M&A targets focused on end markets such as medical devices, energy, aerospace and electronics.
- The M&A outlook for 2025 is positive as participants expect demand for precision manufacturing capabilities to continue.

Select Engineered Metal Products Transactions

has been recapitalized by

has been recapitalized by

has been acquired by

has been acquired by

For more information and insights, please contact us:



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Recent Selected Engineered Metal Products Transactions (Last Three Months)

Timken Acquires CGI, Inc.



Target

TIMKEN

Buyer

- **September 2024** – The Timken Company (NYS: TKR), a leader in engineered bearings and industrial motion, has acquired CGI, Inc of Carson City, Nevada.
- CGI, Inc. manufactures precision drive systems serving a broad range of automation markets with a concentration in medical robotics.

Dril-Quip and Innovex Merge



Target

INNOVEX

Buyer

- **September 2024** – Dril-Quip, Inc. (NYS: DRQ), a leading developer and manufacturer of highly engineered equipment for the global offshore and onshore oil and gas industry and Innovex, a global provider of mission-critical services for the oil and gas industry, have merged.

Advanced Drainage Systems Acquires Orenco



Target



Buyer

- **August 2024** – Advanced Drainage Systems (NYS: WMS), a leading manufacturer of stormwater and onsite septic wastewater solutions, has acquired Orenco.
- Orenco, located in Sutherlin, Oregon, manufactures pumping and filtration systems for wastewater treatment.

Truelink Acquires Air Distribution Technologies



Target



Buyer

- **August 2024** – Truelink Capital has acquired Air Distribution Technologies, a subsidiary of Johnson Controls (NYS: JCI) located in Plano, Texas.
- Air Distribution Technologies manufactures a comprehensive suite of products supporting the HVAC ecosystem.

AIP Acquires Division of AGCO (NYS: AGCO)



Target

AMERICAN INDUSTRIAL PARTNERS

Buyer

- **July 2024** – American Industrial Partners, an industrials-focused private equity group, has acquired the Grain & Protein division of AGCO Corporation (NYS: AGCO).
- The acquired company designs and manufactures advanced agricultural machinery.

Webster Acquires Allor-Plesh Manufacturing



Target



Buyer

Sponsor

- **July 2024** – Webster Industries has acquired Bar Holdings, Inc. dba Allor Manufacturing and Plesh Industries (Allor-Plesh).
- Allor-Plesh is a leading manufacturer of new replacement parts and components primarily for the steel industry.

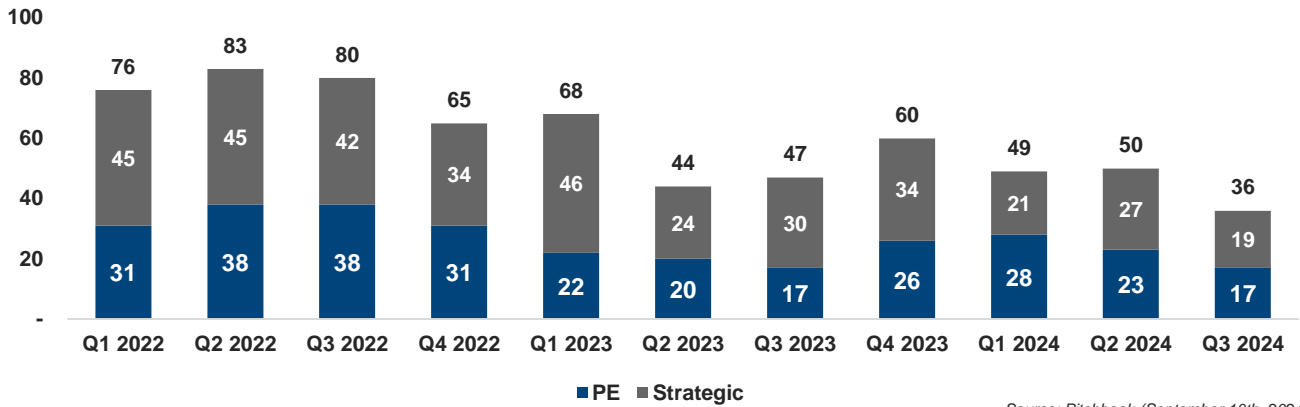
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Recent Selected Transactions (Last Three Months)

Target	Date	Buyer / Investor	State (Target)	Sponsor (if applicable)
CGI Inc	Aug 24	The Timken Company (NYS: TKR)	NV	-
Drii-Quip	Sep 24	Innovex International (NYS: INVX)	TX	-
Capewell Aerial Systems	Aug 24	HEICO (NYS: HEI)	CT	-
Orenco Systems	Aug 24	Advanced Drainage Systems (NYS: WMS)	OR	-
Air Distribution Technologies	Aug 24	Truelink Capital	TX	-
Holland Pump	Aug 24	Workdry International	FL	Arcus Infrastructure Partners
AGCO (NYS: AGCO)	Jul 24	American Industrial Partners	GA	-
Viking Engineering and Development	Jul 24	StoneTree Investment Partners	MN	-
Cincinnati Crane & Hoist	Jul 24	Wolter Inc	OH	Brown Brothers Harriman
Allor-Plesh Manufacturing	Jul 24	Webster Industries	MI	MPE Partners
Ives Equipment	Jun 24	Motion & Control Enterprises	PA	Frontenac Company
Tempco Manufacturing	Jun 24	Bridgeway Partners	MN	-

Source: Pitchbook (September 10th, 2024)

Recent Sector M&A Activity



Source: Pitchbook (September 10th, 2024)

National Strategies



Sponsor-Backed Strategies

