



Sector Update

- **M&A Activity Rebounding:** M&A activity in the chemical distribution industry has been steady since Q3 2023, driven by strategic acquirers seeking to expand product lines, geographic reach, and end-market exposure.
- **Private Equity Interest** – While private equity remains cautious, firms continue to target niche and specialty distributors with high-value services, defensible margins, and strong customer relationships.
- **End of Destocking Driving Volume Growth:** Chemical manufacturers are seeing improved sales volumes as destocking subsides.
- **High-Growth Industry Expansion:** Chemical applications in semiconductor and electronics products manufacturing are driving demand for specialty chemicals.
- **Reshoring & Supply Chain Shifts:** Chemical manufacturers are diversifying supply chains and onshoring production to mitigate geopolitical risks, benefiting regional distributors with localized capabilities and strong supplier relationships.

Selected Recent EdgePoint Transactions



For more information and insights, please contact us:



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Recent Transaction Profiles

San Francisco Equity Acquires Formula Corp



Target



SAN FRANCISCO
EQUITY PARTNERS

Buyer

- **February 2025** – San Francisco Equity Partners has acquired Formula Corp.
- Headquartered in Auburn, Washington, Formula Corp is a leading formulator, contract manufacturer, and distributor of custom blended cleaning products for the consumer and professional end markets.

Hawkins Acquires Amerochem



Target



Buyer

- **February 2025** – Hawkins (NAS: HWKN), a leading water treatment and specialty ingredients provider, has acquired Amerochem Corporation.
- Amerochem is leading distributor of water treatment chemicals throughout North Carolina.

TIB Chemicals Adds Reaxis, Inc.



Target



TIBCHEMICALS

Buyer

- **January 2025** – TIB Chemicals AG, a German developer, producer, and distributor of chemicals, has acquired Reaxis, Inc.
- Reaxis is a leading supplier of tin catalysts and specialty metal-based additives and is headquartered in Pittsburgh, Pennsylvania.

Apex Water & Process Acquires WESCO



Target



Buyer



Sponsor

- **December 2024** – Apex Water & Process, a provider of customized solutions for water and process treatments, has acquired WESCO Chemicals.
- WESCO Chemicals is a producer and distributor of water treatment chemicals and equipment and is headquartered in Waxahachie, Texas.

Shrieve Acquires Connection Chemical



Target



Buyer



Sponsor

- **November 2024** – Shrieve Chemical Company, a value-added chemicals distributor, has acquired Connection Chemical.
- Connection Chemical, headquartered in Newtown, Pennsylvania, is a full-service distributor of industrial chemicals and ingredients.

Apogee Adds UW Solutions



Target



Buyer

- **November 2024** – Apogee Enterprises (NAS: APOG), a leading provider of high-performance coated materials, has acquired UW Solutions.
- UW Solutions, headquartered in Jeffersontown, Kentucky, is a manufacturer and distributor of high-performance coated substrates used in building products.

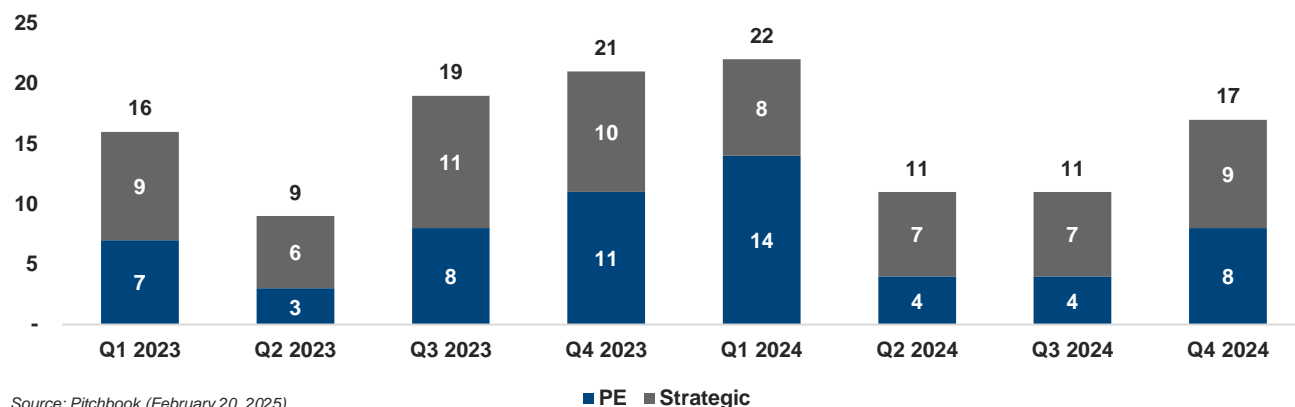
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Select Recent Transactions (Last Seven Months)

Date	Target	State	Buyer	Financial Sponsor
Feb 25	Formula Corp	WA	San Francisco Equity Partners	-
Feb 25	Amerochem Corporation	NC	Hawkins (NAS: HWKN)	-
Jan 25	Reaxis	PA	TIB Chemicals AG	-
Jan 25	Nexchlor	TX	Jones-Hamilton Co	-
Dec 24	WESCO Chemicals	TX	Apex Water and Process	Excellere Partners
Nov 24	International Chemicals	TX	SMC Global	-
Nov 24	Connection Chemical	PA	Shrieve Chemical	Gemspring Capital
Nov 24	UW Solutions	KY	Apogee Enterprises (NAS: APOG)	-
Oct 24	Seatex	TX	The Riverside Company	-
Oct 24	Chem Arrow	CA	Motul S.A.	-
Oct 24	REO Processing	WV	Total Distribution	-
Oct 24	Performance Chemical Company	TX	Imperative Chemical Partners	Hastings Equity Partners
Oct 24	Vantage Specialty Chemicals	IL	TJC	-
Sep 24	Oil Flush	MX	RelaDyne	-
Aug 24	Delta Petroleum Company	OH	PSC Group	TJC
Jul 24	Industrial Chemicals Corporation	CO	Brenntag (ETR: BNR)	-

Source: Pitchbook (February 20, 2025)

Quarterly Transaction Volumes



Source: Pitchbook (February 20, 2025)

Select Acquirers (Date of Platform Investment & Sponsor if Applicable)

