



### Sector Update

- **M&A Activity:** Acquisition activity in the coatings and adhesives sector remains competitive, with buyers targeting differentiated platforms serving mission-critical applications across infrastructure and renewable energy, driving premium valuations.
- **Recurring Revenue Resilience:** Developed markets are undergoing a structural shift toward maintenance-driven growth, with \$0.80 spent on repair chemicals for every \$1 spent on new build chemicals. This dynamic favors recurring, non-discretionary demand tied to asset upkeep rather than cyclical construction activity.
- **Regulatory Tailwinds:** The EPA's 2025 amendments to the Volatile Organic Compound (VOC) standards are accelerating the shift toward bio-based and low-carbon chemistries, positioning manufacturers with sustainable portfolios to capture growing demand as end-users embed environmental criteria into sourcing decisions.
- **Electrification Growth:** Demand is driven by adoption of battery electric vehicles (BEVs), with each BEV requiring ~7 pounds of adhesives and sealants versus less than 2 pounds for internal combustion vehicles, fueling sustained structural growth for high-performance materials.

### Select Recent EdgePoint Transactions



For more information and insights, please contact us:



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## Select Transaction Profiles

### Inteplast Group Acquires STA



Target



Buyer

- **February 2026** – Inteplast Group, a diversified plastic manufacturer, has acquired STA Coated Technologies (“STA”).
- Headquartered in Rogersville, TN, STA is a premier manufacturer of sustainable aqueous adhesives and primer coatings. The acquisition of STA enhances Inteplast’s capabilities in custom coatings and product innovation.

### PFRS Acquires UNICHEM



Target

PRO-SET

Buyer



Sponsor

- **January 2026** – PRO-SET Formulated Resin Systems (“PFRS”), backed by Iron Path Capital, has acquired Universal Chemicals and Coatings (“UNICHEM”).
- UNICHEM, Headquartered in Elgin, IL, is a leading manufacturer of custom industrial coatings, laminating adhesives, and container linings. UNICHEM specializes in advanced surface technologies for the packaging and industrial markets.

### Seatex Acquires Key Polymer

KEY POLYMER

Target



Buyer



Sponsor

- **January 2026** – Seatex, a portfolio company of The Riverside Company, has acquired Key Polymer.
- Headquartered in Lawrence, MA, Key Polymer is a specialty manufacturer of adhesives, sealants, and coatings for the industrial, automotive, and aerospace markets. The acquisition of Key Polymer expands Seatex’s specialty chemical platform and enhances their custom blending capabilities.

### Polymer Adhesives Acquires Fielco



Target

POLYMER ADHESIVES

Buyer

DALFORT CAPITAL

Sponsor

- **November 2025** – Polymer Adhesives Holdings (“Polymer Adhesives”), backed by DalFort Capital Partners, has acquired Fielco Adhesives (“Fielco”).
- Based in Huntingdon Valley, PA, Fielco is a manufacturer of industrial epoxy adhesive solutions specializing in custom-formulated bonding for electronic encapsulation, abrasive converting, and industrial manufacturing.

### NCP Coatings Acquires Glyptal



Target



Buyer



Sponsor

- **August 2025** – NCP Coatings, a portfolio company of Century Park Capital Partners, has acquired Glyptal.
- Headquartered in Chelsea, MA, Glyptal is a manufacturer of insulating enamel technologies and specialty coatings specifically engineered for durability in the electrical, automotive, and industrial power sectors.

### MAKO Advanced Materials Acquires PTM&W



Target



Buyer

- **March 2025** – MAKO Advanced Materials (“MAKO”), a resin and coatings specialist, has acquired PTM&W Industries (“PTM&W”).
- Based in Santa Fe Springs, CA, PTM&W is a manufacturer of adhesives, coatings, and composite resin systems specialized for the aerospace, automotive, and renewable energy sectors.

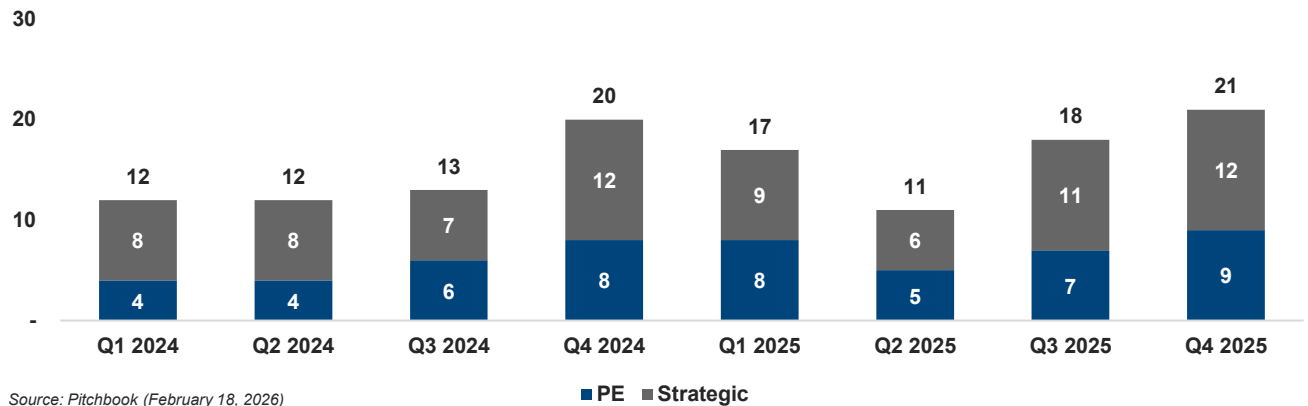
# Coatings & Adhesives | February 2026

## Select Recent Transactions (Last Sixteen Months)

Date	Target	State	Buyer	Financial Sponsor
Feb 26	STA Coated Technologies	TN	Inteplast Group	-
Jan 26	Universal Chemicals & Coatings	IL	PRO-SET Formulated Resin Systems	Iron Path Capital
Jan 26	Key Polymer	MA	Seatex	The Riverside Company
Nov 25	Fielco Adhesives	PA	Polymer Adhesives	DalFort Capital Partners
Nov 25	Enterprise Coated Products	IL	Loparex Group	Pamplona Capital Management
Oct 25	Taylor Adhesives	GA	Avery Dennison	-
Jul 25	Volunteer Adhesives	TN	Polymer Adhesives	DalFort Capital Partners
Jul 25	Durant Performance Coatings	MA	Key Polymer	DalFort Capital Partners
Aug 25	Glyptal	MA	NCP Coatings	Century Park Capital Partners
Mar 25	PTM&W Industries	CA	MAKO Advanced Materials	-
Apr 25	Flex Coat	TX	Foundation Outdoor Group	-
Feb 25	VyBond	KY	Nautic Partners	-
Dec 24	Roman Products	IL	Matrix Adhesives Group	Goldner Hawn
Dec 24	Coral Industries	CA	AIT Chemical	-
Dec 24	TEC Specialty Products	IL	Pacific Avenue Capital	-
Nov 24	Coatings & Adhesives Corporation	NC	INX International Ink	-
Nov 24	Caldwell Coatings	TN	Protech Group	-

Source: Pitchbook (February 18, 2026)

## Quarterly Transaction Volumes



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

