

Sector Update

- **Deal Activity:** Transaction volume across the electronics manufacturing services ("EMS") market has remained steady, supported by strong growth prospects and ongoing consolidation of the highly fragmented industry. Activity is led by private equity platforms and regional players with increasing interest from cross-border competitors.
- **Industry Tailwinds:** Strong and increasing demand for EMS products and services is supported by aerospace build rates, defense modernization, increasing adoption of novel medical device technologies, and various macroeconomic factors. Reshoring initiatives, driven by federal incentives and tariff mitigation programs, and broader supply chain simplification efforts tied to the evolving export control environment are supporting additional investment in domestic capacity.
- **M&A Strategy:** Platforms must evaluate whether to specialize in a single capability such as printed circuit board assemblies (PCBAs) or diversify across design, cable and harness, box build, and test. Expanding offerings lets participants move up the value chain, deepen OEM relationships, and capture additional wallet share. End market interests, such as A&D and medical technologies, are also contributing factors.

Select Recent EdgePoint Transactions



For more information and insights, please contact us:



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Select Transaction Profiles

Metatron Private Equity Acquires Green Circuits



Target

Metatron
Private Equity

Buyer

- **June 2026** – Metatron Private Equity, a new private equity firm formed by Reichmann Segal Capital Partners, has acquired Green Circuits.
- Headquartered in San Jose, California, Green Circuits is an electronics manufacturing services provider specializing in high-reliability, high-complexity PCB assembly and box build for the medical, industrial, aerospace, and defense markets.

Pro-Active Engineering Acquires Analog Tech.



Target



Buyer

Sponsor

- **January 2026** – Pro-Active Engineering, a portfolio company of Tide Rock, has acquired Analog Technologies.
- Analog Technologies specializes in high-mix, low-volume PCB assembly, design and engineering, and conformal coating for defense and aerospace applications.

ArkView Capital Acquires NeoTech



Target



Buyer

- **November 2025** – ArkView Capital, a Connecticut-based private equity firm, has acquired NeoTech.
- Headquartered in Chatsworth, California, NeoTech is an advanced electronics manufacturing services provider specializing in low-to-medium volume, high-mix PCB assembly and microelectronics for the medical, aerospace, defense, and industrial markets.

Micro-Precision Tech Acquires Stellar Mfg.



Target



Buyer



Sponsor

- **October 2025** – Micro-Precision Technologies, a portfolio company of Great River Capital Partners, has acquired Stellar Manufacturing.
- Stellar Manufacturing is a contract electronics manufacturer specializing in PCB assembly.

Transom Capital Group Acquires SigmaTron



Target



Buyer

- **July 2025** – Transom Capital Group, a private equity firm based in El Segundo, California, has acquired SigmaTron International (formerly NASDAQ: SGMA).
- Headquartered in Elk Grove Village, Illinois, SigmaTron provides electronics manufacturing services, including printed circuit board assemblies, electromechanical subassemblies, and fully assembled electronic products.

Scanfil Acquires ADCO Circuits

ADCO CIRCUITS

Target

SCANFIL

Buyer

- **June 2025** – Scanfil Oyj (HLSE: SCANFL), a provider of electronics manufacturing services to the industrial, energy, and medical markets, has acquired ADCO Circuits.
- Based in Rochester Hills, Michigan, ADCO Circuits is a provider of electronic design and circuit board assembly services, specializing in manufacturing and assembly, rapid prototyping, and testing services.

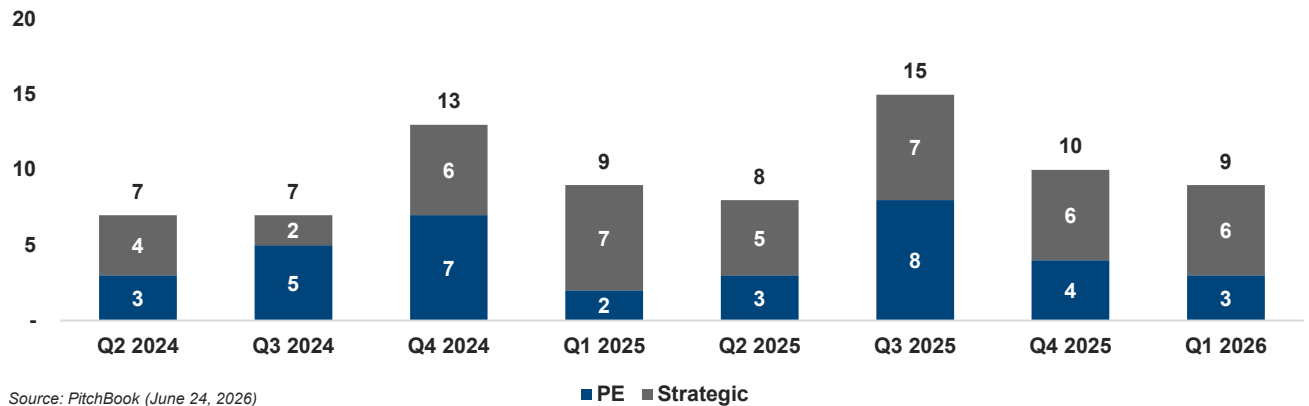
Electronics Manufacturing Services | June 2026

Select Recent Transactions (Last Thirteen Months)

Date	Target	State	Buyer	Financial Sponsor
Jun 26	Green Circuits	CA	Metatron Private Equity	-
Apr 26	Pentagon EMS	OR	StenTech	Align Capital Partners
Feb 26	Practical Technologies	MD	Patton	-
Jan 26	International Control Services	IN	Aimtron Electronics (NSE: AIMTRON)	-
Jan 26	Analog Technologies	MN	Pro-Active Engineering	Tide Rock
Nov 25	NeoTech	CA	ArkView Capital	-
Oct 25	Microplace	IL	Precision PCB	-
Oct 25	Stellar Manufacturing	NH	Micro-Precision Technologies	Great River Capital Partners
Oct 25	Minnetronix Medical	MN	Altaris	-
Sep 25	Gaston Electronics	NC	Space Age Electronics	DelCam Capital
Sep 25	Interconnect Solutions Company	CA	Cogenuity Partners	-
Aug 25	Electrical Components International	MO	Rosebank Industries (LSE: ROSE)	-
Jul 25	SigmaTron International	IL	Transom Capital Group	-
Jul 25	Industrial Electronics Services	TN	Diatom Capital	-
Jun 25	ADCO Circuits	MI	Scanfil Oyj (HLSE: SCANFL)	-

Source: PitchBook (June 24, 2026)

Quarterly Transaction Volumes



Select Electronics Manufacturing Service Platforms (Date of Platform Investment & Sponsor)

