

Materials and Resources Deals for May 2025

There were 11 completed U.S. private equity deals in the Materials & Resources sector during the month of May. The number of deal transactions were down approximately 15% from April.

- 27% decline in the number of Materials & Resources deals compared to May 2024
- 4 deals closed within both the Chemicals and Gases Industry Group and the Containers and Packaging Industry Group, leading the sector



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Company Name	Description	Deal Synopsis
Beneficial Reuse Management	<p>Manufacturer of specialty agricultural and construction products intended to serve agriculture, construction, utility, manufacturing and paper sectors. The company deals primarily in coal ash, foundry sand, gypsum, foundry-by-products, lime and biosolids and recycled wallboard, thereby enabling clients to preserve landfill space, conserve natural resources and reduce carbon dioxide emissions.</p>	<p>The company was acquired by Clairvest Group through an LBO on May 22, 2025 for an undisclosed amount.</p>
Clearwater Chemicals	<p>Provider of chemical products, control and feed equipment, and services intended to serve commercial and recreational pools. The company offers a wide range of products, including sodium hypochlorite, aquatic system treatment programs, and a specialized maintenance service program, thereby ensuring the water quality of swimming pools.</p>	<p>The company was acquired by Hasa (Valencia), via its financial sponsor Wind Point Partners, through an LBO on May 1, 2025 for an undisclosed amount.</p>
Confluence Genetics	<p>Operator of an agricultural technology (agtech) company based in Creve Coeur, Missouri. The company specializes in scaling its proprietary ultra-high protein soybean genetics for animal feed, expanding market position in its specialty food grade portfolio, and expanding geographies by leveraging its unique soy germplasm, AI-powered breeding platform, and speed breeding facility.</p>	<p>The company was acquired by Expedition Ag Partners and S2G Investments through an LBO on May 23, 2025 for an undisclosed amount.</p>
DJS Systems	<p>Developer of custom automation systems intended for disposable food service container packaging. The company offers automation systems such as servo counter, bagger, conveying, diverting, thermoforming automation and custom-engineered solutions, thereby helping its customers to increase productivity and reduce packaging waste.</p>	<p>The company was acquired by ProMach, via its financial sponsors Leonard Green & Partners, Apollo Asset Management and BDT & Company, through an LBO on May 29, 2025 for an undisclosed amount.</p>

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Garrett Hewitt International	Supplier of plastic, glass and other cosmetic containers and packaging products catering to the consumer beauty and fragrance markets. The company offers a range of brushes, applicators, cosmetic containers, puffs, sponges, perfume dispensers, bulb atomizers and accessories, enabling clients with innovative products.	The company was acquired by Novvia Group, via its financial sponsors Kelso & Company and Harvey & Company, through an LBO on May 1, 2025 for an undisclosed amount.
Jon-Don	Supplier of disaster restoration equipment intended for disaster restoration contractors, abatement contractors, residential carpet cleaning professionals and in-house service providers. The company offers equipment for duct cleaning, floor pads, gloves, hand tools and grout cleaning, enabling clients to receive safe and reliable products.	The company was acquired by Aramsco, via its financial sponsor American Securities, through an LBO on May 9, 2025 for an undisclosed amount.
Pressure Chemical	Provider of chemical contract manufacturing services catering to petrochemical and chemical companies. The company offers a range of services, including chemical process development, piloting, scale-up, custom chemicals, and toll manufacturing with the capability to manufacture a variety of specialty and fine chemical compounds, thereby completing projects in a safe, confidential, and timely manner.	The company, a subsidiary of Minakem, was acquired by Novopor, via its financial sponsor Bain Capital, through an LBO on May 7, 2025 for an undisclosed amount.
Smart Chemical Services	Manufacturer of specialty oilfield chemicals designed for water treatment, recycling and fuel production. The company offers comprehensive chemicals through the use of a proprietary geological database, core sampling, drill cuttings and a fluid testing protocol, enabling clients to get chemical products that increase performance and profitability.	The company was acquired by Xyresic Capital and The Gladstone Companies through an LBO on May 19, 2025 for an undisclosed amount. The deal accelerates The Gladstone Companies' growth strategy, expands its product portfolio and strengthens its ability to serve operators across the energy sector. The transaction was supported by debt financing.

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Stevens Point	Manufacturer of specialty papers intended to serve across a variety of end markets such as label technology, food packaging, and commercial and industrial uses. The company offers food contact and high-speed inkjet papers, release liner, carbonless forms, envelopes, greeting cards, and playing cards, delivering durability, consistency, and trouble-free performance sustainably.	The business operations of Pixelle Specialty Solutions was acquired by Ahlstrom, via its financial sponsors Bain Capital, Belgrano Inversiones and Ahlström Invest, through an LBO on May 29, 2025 for an undisclosed amount.
The Boxmaker	Manufacturer of custom box products designed for businesses in Washington, Oregon and Idaho. The company offers custom corrugated, package design, pack-out and fulfillment, self-adhesive labels, foam cushioning, cold-chain packaging and general packaging supplies, enabling clients to protect their products and build their brand.	The company was acquired by SupplyOne, via its financial sponsors NXT Capital, Antares Capital and Wellspring Capital Management, through an LBO on May 1, 2025 for an undisclosed amount.
Wallace Farm	Producer and supplier of compost, soil, and mulch products for agricultural and landscaping applications. The company manufactures compost using organic materials such as yard waste, cotton, animal manure and soil products as well as related services such as delivery and green waste receiving, serving farms, landscapers, and residential gardeners.	The company was acquired by Denali Water Solutions, via its financial sponsor TPG, through an LBO on May 1, 2025 for an undisclosed amount.