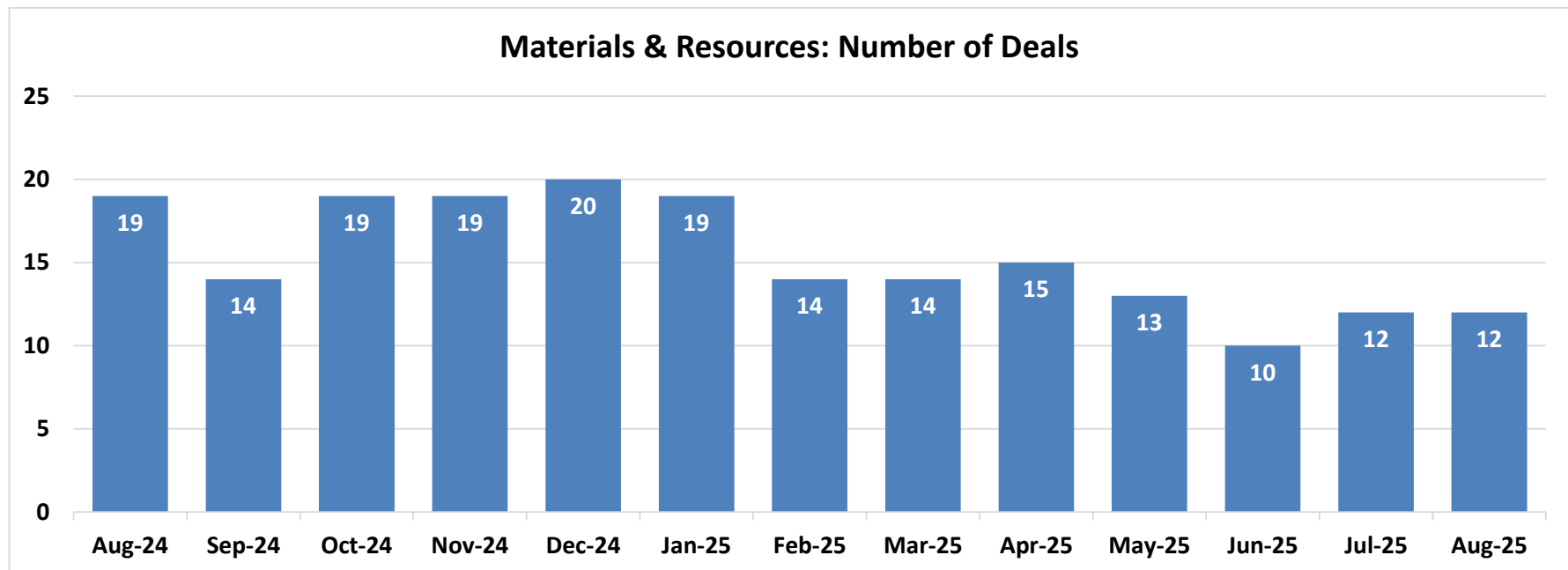


Materials and Resources Deals for August 2025

There were 12 completed U.S. private equity deals in the Materials & Resources sector during the month of August. The number of deal transactions were consistent with the number of deal transactions in July.

- 37% decline in the number of Materials & Resources deals compared to August 2024
- 4 deals closed within the Chemicals and Gases Industry Group, leading the sector



Materials and Resources Deals for August 2025

Company Name	Description	Deal Synopsis
Beaver's Source	Distributor of construction materials, concrete accessories, and equipment intended for construction professionals and businesses. The company offers chemicals, concrete accessories, cutting blades, decorative concrete materials, power tools, and stucco EIFS serving.	The company was acquired by White Cap, via its financial sponsors The Sterling Group and Clayton, Dubilier & Rice, through an LBO on August 6, 2025 for an undisclosed amount.
Bennett West	Manufacturer of irrigation and energy systems intended for growers, municipalities, and industrial customers in the western United States. The company offers a range of products, including flush systems, manure water pipelines, and transfer systems, as well as water infrastructure and plant health services, enabling its clients to improve resource efficiency while delivering products that help their customers reliably enhance yields, water efficiency, and crop health.	The company, a subsidiary of GAR Bennett, was acquired by Pike Street Capital and Mr. Tyler Bennett through an LBO on August 7, 2025 for an undisclosed amount. With this transaction, Pike Street Capital plans to accelerate growth through a combination of internal initiatives and strategic acquisitions.
Cai Custom Alloys	Manufacturer of precision-analyzed high-temperature aerospace and industrial alloy materials for various industries like Dental and Medical, Aerospace, Energy, and other sectors. The company's alloy processing services feature individually analyzed high-temperature aerospace and industrial alloys, delivering accuracy and quality control, enabling manufacturers and foundries to maintain material reliability and precision in their operations.	The company was acquired by Evermetal, via its financial sponsor GEF Capital Partners, through an LBO on August 20, 2025 for an undisclosed amount.
FirstMile	Provider of shipping products and services catering to small and mid-sized brands and third-party logistics companies. The company's platform offers suitable carriers for a given ship method and destination and provides services including order management, e-commerce shipping, order fulfilment, multi-carrier e-commerce and returns management, thereby enabling access to products and services efficient and tailored to the clients' needs.	The company was acquired by ACI Logistix, via its financial sponsor Federation Asset Management, through an LBO on August 8, 2025 for an undisclosed amount.

Materials and Resources Deals for August 2025

Company Name	Description	Deal Synopsis
Horizon Ag-Products	Manufacturer of natural organic fertilizer intended to cater to the plant health needs. The company specializes in conducting research into the bioscience space for fertilizers, enabling producers to improve crop quality at enhance yields while helping to make sustainable farming and environmental stewardship standard practices throughout the world.	The company was acquired by Tikehau Capital through an LBO on August 5, 2025 for an undisclosed amount.
Lindau Chemicals	Manufacturer of specialty organic compounds intended to serve industrial chemical manufacturers. The company offers anhydride-based curing agents, acrylic copolymer coatings, and reactive copolymers, enabling the global specialty chemicals market enhanced formulation performance and application versatility.	The company was acquired by South Coast Terminals, via its financial sponsors Platform Partners and Main Street Capital, through an LBO on August 5, 2025 for an undisclosed amount.
MicroCare	Manufacturer of critical cleaning, coating, and lubrication fluids and tools intended for the electronics, telecommunications, medical devices, and aerospace industries. The company offers a wide range of products such as aerosol dusters, flux removers, freeze spays medical high-purity fluids, and PCB cleaning pens, enabling clients to meet their precision cleaning needs.	The company was acquired by Blue Sea Capital through an LBO on August 8, 2025 for an undisclosed amount. The transaction was supported by debt financing.
Rangen	Manufacturer of agricultural products and animal feeds intended to focus on animal health and specialty nutritional products. The company specializes in animal health and nutrition specialty products for the pet food, companion animal, livestock and aquaculture markets, and also develops fertilizer and crop protection, thereby offering clients nutrient-filled livestock and pet food so that they can focus on their business operations.	The company, a subsidiary of Wilbur-Ellis, was acquired by Balmoral Funds through an LBO on August 26, 2025 for an undisclosed amount.

Materials and Resources Deals for August 2025

Company Name	Description	Deal Synopsis
Rite in the Rain	Manufacturer of all-weather writing paper and related products for tactical, agriculture, construction, public safety and underwater industries. The company designs pocket calendars, spiral books, hardcover books, stapled notebooks, writing instruments, covers, pouches, wallets, and planners, enabling clients to use its crisp leaf paper and notebooks in difficult weathering conditions.	The company was acquired by Pennington Creek Capital through an LBO on August 11, 2025 for an undisclosed amount.
Soli Organic	Operator of a vertically integrated organic farming operation intended to offer fresh, flavorful, and sustainably grown herbs. The company's products include fresh organic herbs such as lime leaves, rosemary, chive, and arugula are natural, regionally grown, and made up of living organic plants with fresh-cut leaves, enabling consumers to enjoy quality, organic produce with a focus on sustainability and freshness.	The company was acquired by 80 Acres Urban Agriculture, via its financial sponsors Barclays Climate Ventures, BeyondNetZero, Blue Earth Capital, eGateway Capital, General Atlantic, Orange Wings Investments, Siemens Financial Services, Taurus Ventures, and Virgo Investment Group, through an LBO on August 18, 2025, for an undisclosed amount.
Walker Zanger	Distributor of luxury surfacing materials intended for architectural and interior design purposes. The company offers a selection of meticulously curated tile and slab products, available in a vast array of colors and materials, including ceramic, glass, marble, and porcelain, enabling homeowners, interior designers, and architects to transform and elevate spaces with enduring craftsmanship and sophisticated design.	The company, a subsidiary of Mosaic Companies was acquired by Artivo Surfaces, via its financial sponsor Transom Capital Group, through an LBO on for an undisclosed amount.
Zero Manufacturing	Manufacturer of fabricated aluminum and molded plastic cases, enclosures, and assemblies intended to serve defense, aerospace, industrial, medical, electronics, energy, and telecommunications markets. The company provides deep-drawn, injection-molded, and rotomolded manufacturing, custom engineering, and value-added services, thereby providing clients with tailored protective container services and products.	The company, a subsidiary of CE Star Holdings, was acquired by Rockwood Equity Partners through an LBO on August 15, 2025 for an undisclosed amount. The investment will be used to enhance production capabilities, pursue strategic acquisitions, and drive growth in existing and adjacent markets.