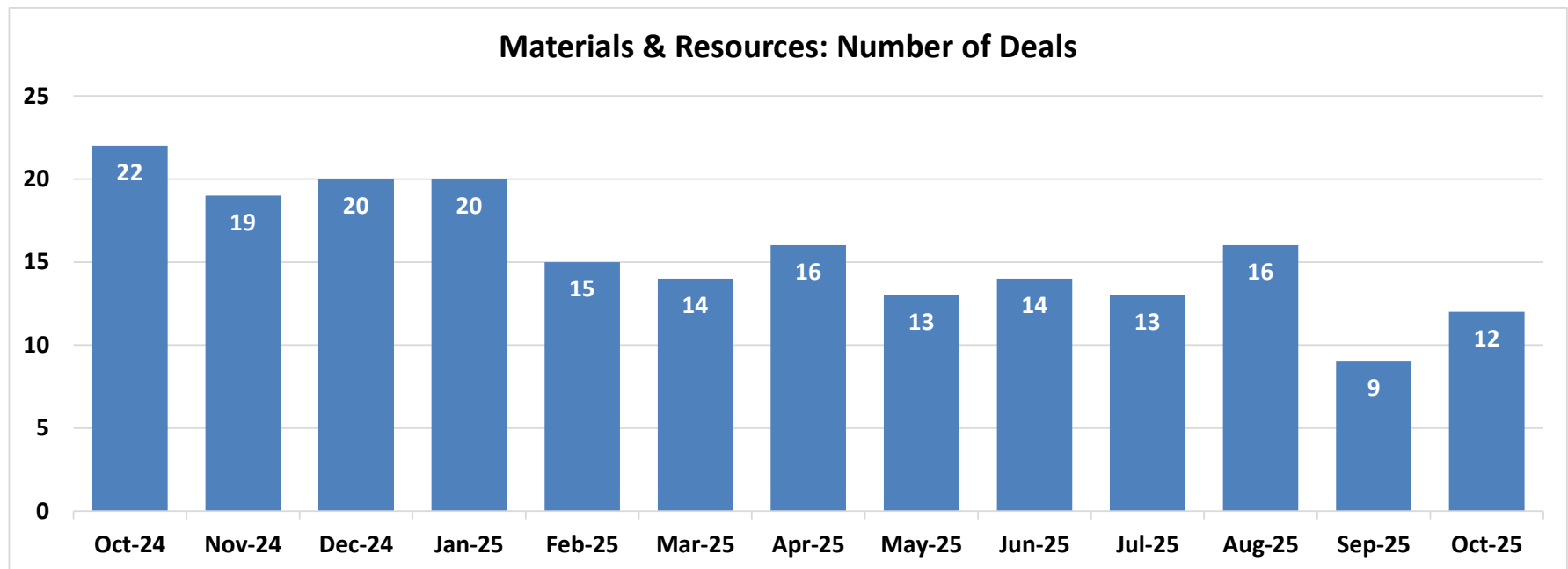


Materials and Resources Deals for October 2025

There were 12 completed U.S. private equity deals in the Materials & Resources sector during the month of October. The number of deal transactions were up 33% compared to the number of deal transactions in September. There was a 45% decline in the number of Materials & Resources deals compared to October 2024.



Materials and Resources Deals for October 2025

Company Name	Description	Deal Synopsis
Goodyear Chemical	Provider of industrial chemical services intended for manufacturing and performance enhancement applications. The company's platform offers a broad portfolio of high-quality chemical intermediates and polymers with consistent performance and supply reliability, enabling global manufacturers to improve product durability, efficiency, and end-use functionality.	The business division of The Goodyear Tire & Rubber was acquired by Gemspring Capital through a \$650 million LBO on October 31, 2025.
Broadmoor Products	Manufacturer of industrial chemical products intended to serve commercial and industrial sectors. The company offers a range of chemical formulations, including adhesives, cleaners, degreasers, and sanitizing products, thereby providing clients with reliable materials for production, maintenance, and facility operations.	The company was acquired by DuBois Chemicals, via its financial sponsors Altas Partners, Bel Air Growth Partners and Carlyle AlInvest, through an LBO on October 27, 2025 for an undisclosed amount.
Cymer Chemicals (Dayton, Tennessee Operations)	Provider of chemical processing, blending, and formulation services intended to serve specialty toll manufacturing customers. The company provides chemical processing development, chemical blending and formulation, chemical sample analysis and classification, organic synthesis, and pilot scale-up programs, thereby enabling specialty toll manufacturing customers to access advanced chemical manufacturing and processing capabilities.	The company, a subsidiary of Cymer Chemicals, was acquired by PureTech Scientific, via its financial sponsor Iron Path Capital, through an LBO on October 23, 2025 for an undisclosed amount.
Ferco Color	Manufacturer of high-performance colorants and additive services intended for use in plastic manufacturing. The company offers custom colour matching, specialty compounds, and technical support, enabling clients to enhance product aesthetics and performance.	The company was acquired by Chroma Color, via its financial sponsor Arsenal Capital Partners, through an LBO on October 21, 2025 for an undisclosed amount.

Materials and Resources Deals for October 2025

Company Name	Description	Deal Synopsis
International Paper (Bag Converting Operations)	Manufacturer of paper packaging products intended to serve grocery stores, convenience stores, and quick-service restaurants. The company specializes in shopping bags, self-opening sacks, and smaller format paper bags, thereby helping clients with packaging and carrying solutions for retail and food service applications.	The bag business of International Paper was acquired by ProAmpac Holdings, via its financial sponsors Revelar Capital, Pritzker Private Capital, Constitution Capital Partners, A&M Capital, and GIC Private, through an LBO on October 17, 2025 for an undisclosed amount.
RJ Watson	Manufacturer of bridge and structural bearings and expansion joint systems designed to serve the bridge, highway, and heavy-construction industry. The company provides bridge bearings, expansion joints, spray-applied waterproofing membranes, structural bearings, seismic isolation, and testing services, thereby enabling bridges and highways to accommodate loads, movements, and environmental conditions.	The company was acquired by Afinitas, via its financial sponsor BW Forsyth Partners, through an LBO on October 16, 2025 for an undisclosed amount.
Forte Analytical	Provider of metallurgical research and testing services intended to serve mining and process development companies. The company offers analytical testing, cyanide leach and diffusion testing, flotation assays, geotechnical permeability testing, and process flowsheet design support, thereby helping clients understand ore behavior and optimize extraction performance.	The company was acquired by SLR Consulting, via its financial sponsor Ares Management, through an LBO on October 15, 2025 for an undisclosed amount.
Packaging Solutions For Today's Industry	Provider of customized packaging services intended for product protection, brand presentation, and operational efficiency. The company's platform integrates design, material optimization, logistics, and inventory management, enabling manufacturers and retailers to enhance experience, reduce costs, and improve sustainability.	The company was acquired by Veritiv, via its financial sponsor Clayton, Dubilier & Rice, through an LBO on October 14, 2025 for an undisclosed amount.

Materials and Resources Deals for October 2025

Company Name	Description	Deal Synopsis
Ridgerock Retaining Walls	Developer of structural, aesthetic economical concrete block for eco-friendly green walls. The company provides all aesthetic design and installation requirements of designers, contractors, and owners who desire and need to use reliable retaining wall blocks and engineered retaining wall systems.	The company received an undisclosed amount of development capital from Cornerstone Capital Partners and Source Capital Credit Opportunities on October 14, 2025. As a result of the transaction, the company was recapitalized.
Fiber-Tech	Manufacturer of advanced composite panels intended for structural and aesthetic enhancement in transportation, architecture, and industrial applications. The company's offers lightweight construction, high strength-to-weight ratio, and customizable finishes, enabling commercial and industrial markets to improve durability and design flexibility.	The company was acquired by National Manufacturing Group, via its financial sponsor Covington Partners, through an LBO on October 3, 2025 for an undisclosed amount.
Horticultural Asset Management	Provider of green industry services intended for property restoration and risk assessment. The company provides emergency tree removal, landscape inspections, replacement cost valuations, and loss analysis, allowing property managers and clients to efficiently document, protect, and restore outdoor assets while ensuring compliance with industry standards and environmental sustainability.	The company was acquired by Alpine Intel, via its financial sponsors Carousel Capital and New Mountain Capital, through an LBO on October 2, 2025 for an undisclosed amount.
Polymer Solutions Group	Manufacturer of specialty additives and performance chemicals intended to serve polymer producers and processors globally. The company offers customized solutions for rubber, plastics, and engineered materials through its portfolio of brands, thereby enhancing product durability, processing efficiency, and end-use performance.	The company was acquired by Arclin, via its financial sponsor TJC, through an LBO on October 2, 2025 for an undisclosed amount. The transaction was supported by \$13.95 million of debt financing.