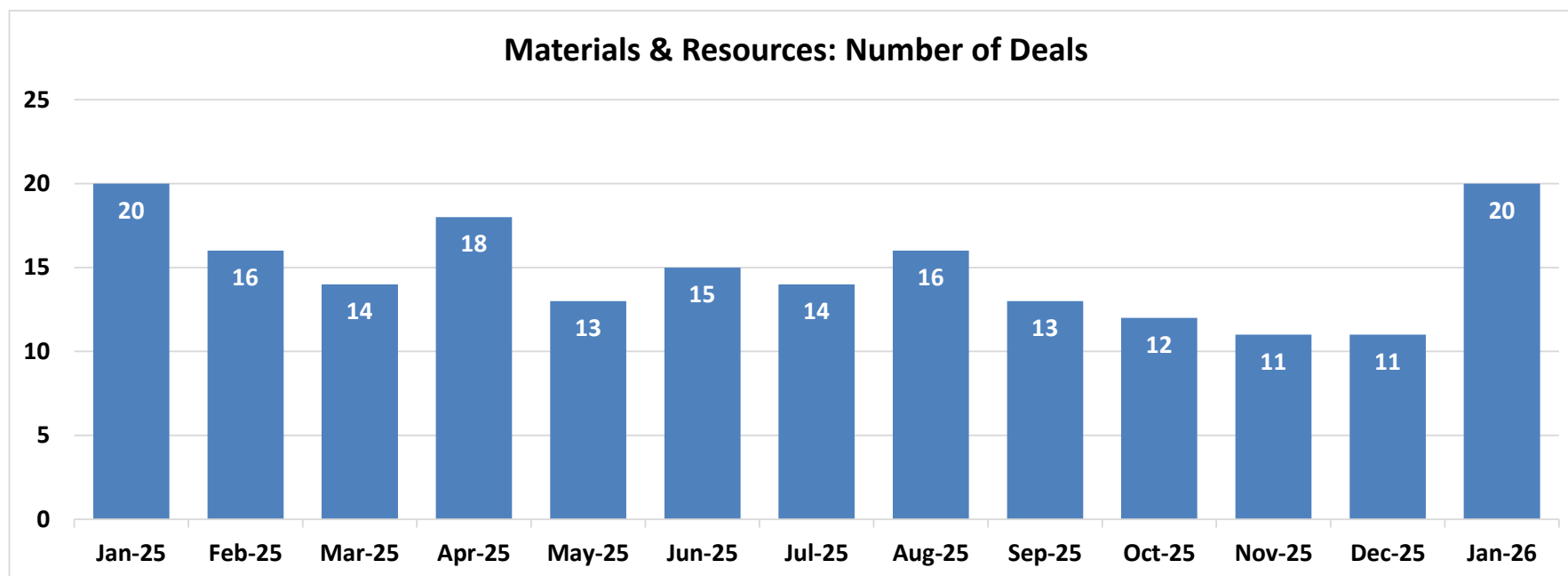


Materials and Resources Deals for January 2026

There were 20 completed U.S. private equity deals in the Materials & Resources sector during the month of January. The number of deal transactions were up 82% compared to the number of deal transactions in December. There was an equal number of Materials & Resources deals compared to January 2025.



Materials and Resources Deals for January 2026

Company Name	Description	Deal Synopsis
MycoWorks	Manufacturer of mycelium products intended to offer natural alternatives to plastic foams, textiles, and leather. The company's products are made from bio-materials using fungal mycelium to create lower energy and biodegradable alternatives to plastic foams, synthetic textiles, engineered woods, and leather for use in aerospace, automobiles, apparel, and architectural interiors, enabling clients to easily get new kinds of leather grown from mycelium and agricultural byproducts in a carbon-negative process.	The company was acquired by DFX Corporation through an LBO on January 30, 2026 for an undisclosed amount.
Paper Converters	Manufacturer of paper packaging components designed to support the protective handling and transport of goods. The company offers spiral wound paper tubes, edge boards, custom paper slitting, and sheeting, enabling manufacturers, distributors, and industrial operators to use durable and environmentally responsible materials for dependable packaging performance.	The company was acquired by Sustainable Packaging LLC, via its financial sponsor Foundation Investment Partners, through an LBO on January 29, 2026 for an undisclosed amount.
Smith Gardens	Provider of wholesale ornamental plants and horticultural products for retail garden centers and growers. The company operates multiple production facilities that grow annuals, perennials, and indoor plants with consistent regional quality, giving customers a reliable supply and plant varieties suited to their merchandising needs.	The company was acquired by Hoffmann Family of Companies through an LBO on January 29, 2026.
Bake-Best Trays	Manufacturer of pressed paperboard food trays designed to support reliable oven cooking and food presentation. The company offers ovenable paperboard meal trays and pizza plates in varied formats, coatings, and customization options, enabling school districts, institutions, and food distributors to achieve consistent performance and dependable handling from preparation to service.	The company was acquired by PaperTech, via its financial sponsor May River Capital, through an LBO on January 27, 2026 for an undisclosed amount. The acquisition strengthens PaperTech's sustainable packaging platform through the addition of complementary products and differentiated cooking-performance technologies.

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Company Name	Description	Deal Synopsis
GETSCO	Distributor of agricultural chemicals and sitework material intended to serve agricultural producers and contractors. The company offers commodity and specialty agricultural chemicals, sediment control materials, stormwater quality products, warehouse-based distribution, and technical support led by certified professionals, thereby helping clients to access compliant materials and practical for agricultural, construction, and environmental applications.	The company was acquired by Nexterra Environmental, via its financial sponsor Goldner Hawn, through an LBO on January 27, 2026 for an undisclosed amount.
Universal Chemicals & Coatings	Manufacturer of industrial drum and pail coatings and coil-applied industrial coatings and adhesives serving global industrial markets. The company uses its expertise in process technology, resin science, and applied engineering to formulate tailored products that meet specific customer requirements and improve manufacturing performance.	The company was acquired by Gougeon, via its financial sponsor Iron Path Capital, through an LBO on January 27, 2026 for an undisclosed amount. This acquisition is a strategic move to expand into formulated protective coatings and laminating adhesives for mixed metal composite and other dissimilar substrates, by leveraging Universal Chemicals & Coatings bespoke, technically driven, and solution-oriented product development model into a broader set of markets and customers that Gougeon serves globally.
FAR Chemical	Manufacturer of specialty organic chemical compounds intended to support custom and toll production of complex chemistries for industrial, pharmaceutical, advanced materials, and related markets. The company's chemical product offerings include custom and toll-manufactured fine organic compounds, proprietary acetylacetonate products, and advanced intermediates, leveraging deep technical expertise, scalable processing capabilities, and hazardous material handling experience to serve industrial, pharmaceutical, coatings, electronics, and specialty materials clients.	The company, a subsidiary of CPS Performance Materials, was acquired by Novopor Advanced Science, via its financial sponsor Bain Capital, through an LBO on January 22, 2026 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
ePac Flexible Packaging	Manufacturer of flexible packaging products intended to provide different packaging options. The company offers products such as lay flat pouches, roll stock, films, and custom mylar bags, providing small and medium-sized businesses with a fast and easy way to buy flexible packaging and benefit from sustainable packaging systems.	The company was acquired by Butterfly Equity through an LBO on January 14, 2026 for an undisclosed amount. Through this transaction, the company intends to utilize Butterfly Equity's specialized expertise in food end markets to accelerate growth while reinforcing its commitment to outstanding customer service for the leaders and innovators in food and other categories.
Key Polymer	Manufacturer of specialty adhesives and chemical compounds intended for industrial application. The company offers a broad range of custom formulated and toll manufactured epoxy adhesives, wax butyl rubber blends and epoxy urethane potting as well as encapsulating products, delivering responsive customer-specific materials products.	The company was acquired by Seatex, via its financial sponsor The Riverside Company, through an LBO on January 14, 2026 for an undisclosed amount.
Advanced Catalyst Systems	Manufacturer of catalysts intended for power generation, internal combustion engines, catalytic oxidizers, and inert gas production plants. The company offers catalytic embers, oxidation, honeycomb, and media-based catalysts, as well as washing, testing, and custom product development services, thereby enabling industrial operators and energy producers to optimise emission control, process efficiency, and equipment performance.	The company was acquired by MIRATECH, via its financial sponsor TPG, through an LBO on January 13, 2026 for an undisclosed amount.
Pharmgrade	Manufacturer of agricultural biological and soil-health products intended for enhancing soil biodiversity and plant performance. The company develops and produces broad-spectrum microbial inoculants and nutrient-enhancing biologicals backed by research and field trials, enabling farmers and growers to improve soil health and crop productivity through sustainable biological inputs.	The company was acquired by HGS BioScience, via its financial sponsor Paine Schwartz Partners, through an LBO on January 13, 2026 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
NewFields Ag	Operator of a company that offers agricultural solutions and expertise for integrating biological products into farming practices. The company provides liquid biologicals, seed treatments, planter box lubricants, and other crop inputs, enabling farmers and agricultural suppliers to enhance plant growth, increase yields, and promote environmentally responsible farming practices.	The company was acquired by BW Fusion, via its financial sponsor Bain Capital Double Impact, through an LBO on January 9, 2026 for an undisclosed amount.
Pride Engineering	Manufacturer of specialized components created for the production of two-piece metal cans in the beverage and food industries. The company operates as an OEM and aftermarket provider of mission-critical machine tools such as bottom formers, over-travel monitoring systems, tool packs and air-bearing precision grinders, enabling clients to implement them in the manufacturing of aluminum cans.	The company was acquired by ProMach, via its financial sponsors Leonard Green & Partners and BDT & MSD Partners, through an LBO on January 9, 2026 for an undisclosed amount.
AmChem Industrial	Distributor of industrial cleaning and chemical solutions intended to serve FDA/USDA inspected food facilities, industrial manufacturing plants, and ready mix and hot mix asphalt producers. The company offers asphalt release systems, industrial cleaning, workplace safety gear, PPE, and janitorial supplies, enabling food processing facilities and industrial manufacturers to meet safety standards and production workflows.	The company was acquired by Meyer Laboratory, via its financial sponsors Churchill Asset Management, Ares Management, and TruArc Partners, through an LBO on January 7, 2026 for an undisclosed amount.
Masonry Supply	Manufacturer of hydraulic cements and patching compounds designed to support construction, repair, and restoration projects. The company produces concrete repair patches, waterproofing products, precast concrete, bonding agents, waterworks castings, polymer enclosures, and hydraulic cements, enabling businesses to obtain materials suitable for concrete applications.	The company was acquired by Sigma International Group, via its financial sponsor Wind Point Partners, through an LBO on January 7, 2026 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Sun Packaging	Manufacturer and distributor of packaging products designed to provide reliable protection and efficient handling of goods. The company offers corrugated boxes, shrink wrapping, strapping, stretch film, and tapes, enabling businesses to safeguard items, improve operations, and ensure secure delivery.	The company was acquired by AE Global, via its financial sponsor Fanjul Capital, through an LBO on January 7, 2026 for an undisclosed amount.
Burnett Lime Company	Manufacturer of water and wastewater treatment process technologies systems intended for pH control, remineralization, and odor mitigation applications. The company supplies pH control, remineralization, odor control, and CO2 injection and lime slurry, remineralization, and odor control systems, addressing water quality management and treatment needs, enabling municipal and industrial water markets to achieve consistent treatment performance, regulatory compliance, and reduced total operating costs.	The company was acquired by MLC, via its financial sponsor HBM Holdings, through an LBO on January 6, 2026 for an undisclosed amount. This acquisition aligns with MLC's strategy to grow through strategic investments, improve service capabilities and diversify its essential minerals platform, with a vision to be the global mineral solutions partner with an unparalleled commitment to safety, service and performance.
MFG Chemical	Manufacturer of specialty and custom chemical products intended to serve industrial and commercial markets. The company specializes in custom chemical manufacturing, specialty chemical production, laboratory development, pilot testing, and commercial-scale manufacturing, thereby providing clients with chemicals tailored to specific performance and application requirements.	The company was acquired by Windjammer Capital through an LBO on January 6, 2026 for an undisclosed amount. The company was recapitalized through this transaction. The investment will support the company's continued growth through investments in operational excellence, product development to expand its portfolio and end-market reach, and strategic acquisitions. The transaction was supported by debt financing.
Wertheimer Box	Manufacturer of corrugated packaging products intended for businesses in the Chicago area. The company's products include shipping, branded, mailer boxes, pop and retail displays, thereby providing its customers with custom-designed corrugated packaging components.	The company was acquired by SupplyOne, via its financial sponsor Revelar Capital, through an LBO on January 6, 2026 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Aromatic Fragrances International	Manufacturer of fragrance and perfume products intended for businesses that need aroma for their brand. The company manufactures fragrances for soaps, candles, cleaners, body oils, incense and essential oils.	The company was acquired by New Directions Aromatics, via its financial sponsor TruArc Partners, through an LBO on January 2, 2026, for an undisclosed amount. The partnership, which further expands New Directions' footprint into the United States, brings together two complementary specialty ingredients businesses, creating an e-commerce-enabled platform serving B2B customers across consumer end markets.