



This Report is designed to provide market intelligence about recently transacted business sales & acquisitions, involving mid-sized Australian companies that operate in the private sector. This edition starts with a highlights section, detailing select transactions across various industry segments, and concludes with a summary list of the broader scope of completed deals. (Note: all dollar amounts cited are AUD values; any conversions to AUD used fx rates estimated as at time of deal announcement).



## MID-MARKET HIGHLIGHTS TO APRIL 2026

### BUILDING & INFRASTRUCTURE



#### Shape Australia acquires Arden Group

**Deal size: \$32M**

Dec 2025 – Shape Australia Corporation Ltd has entered into a binding agreement to acquire the business and assets of Arden Group. ASX-listed Shape is a leading fitout & construction services specialist that operates across Australia. Arden Group is a national provider of fitout services, with around 80 staff members across several States. Arden also provides facilities maintenance services to help businesses reduce downtime and run more efficiently. The acquisition is expected to expand Shape's capabilities and service offering, while also providing cross-selling opportunities. Shape's CEO expressed being "delighted" with the transaction, stating that the two parties have aligned values and culture. The size of the deal is approximately \$32 million, comprising a \$25 million upfront payment and two contingent earn-out payments.

Sources: [ASX Announcement #1](#), [ASX #2](#)  
[Industry News](#)



#### Freedom Pools acquired by Latham Group Inc

**Deal size: \$24M**

Mar 2026 – USA's Latham Group Inc, a leading designer and manufacturer of residential swimming pools in North America, Australia and New Zealand, has announced its acquisition of Freedom Pools in a \$US17 (AUD24 million) cash deal. Freedom Pools is a manufacturer and installer of fibreglass pools in ANZ. The deal is expected to add at least \$20 million to Latham's earnings. Headquartered in New York, Latham views the acquisition as complementary to its existing presence. The company's CEO highlighted that the two businesses have closely aligned values (in terms of quality, innovation and service excellence) and that the deal will expand Latham's presence in Oceania. The GM of Freedom Pools is also pleased with the merger, saying it will position the company for its next growth phase.

Source: [Company Announcement](#)



#### Big River buys Johns Building Supplies

**Deal size: \$17M**

Dec 2025 – Big River Industries Ltd has acquired the business and assets of Western Australian company Johns Building Supplies, in a deal worth approximately \$17 million. Both organisations provide building products and materials to the construction industry and, as such, are strongly aligned in terms of operations. Big River said in a statement that John's Building Supplies has a strong reputation within the trade for its service, reliability and customer relationships. The CEO of Big River called the transaction an "important strategic milestone" for the company. He added that it will broaden the company's presence in WA, while strengthening its offerings in the structural timber and building material categories. Johns Building Supplies is also positive, referring to the deal as a "natural next step" for the business.

Sources: [Company Announcement](#)  
[ASX Announcement](#)

### HEALTH AND AGED CARE



#### Southern Cross Diagnostics bought by Novacyt UK

**Deal size: \$25M**

Mar 2026 – Novacyt S.A. has announced its acquisition of the entire issued share capital of Southern Cross Diagnostics Pty Ltd, through its wholly-owned subsidiary Novacyt Holdings UK Limited. The deal comprises \$8.5m in cash on completion and an additional consideration of up to \$16.5m over four years, contingent on performance. Novacyt is an international molecular diagnostics business, while Sydney-based Southern Cross Diagnostics is a distributor of diagnostic and lifescience products. The deal will give Novacyt direct access to Australia's fast-growing diagnostic market while providing opportunities for additional revenue and geographic expansion. Novacyt views the deal as one that will reinforce its business strategy, which includes driving revenue growth, increasing profitability, and expanding its product portfolio. At completion, the

company intends to retain Southern Cross's highly skilled and experienced leadership team.

Source: [Company Announcement](#)

### HUMAN RESOURCES



#### Wrkr Ltd purchases PaidRight

**Deal size: \$11.4M**

Feb 2026 – ASX-listed Wrkr Ltd has entered into an agreement to acquire 100% of the listed capital of PaidRight Holdings Pty Ltd in a deal worth approximately \$11.4 million. Wrkr is a technology business that helps Australian employers achieve superannuation compliance, while PaidRight is an Australian automated payroll compliance system. The deal brings together two highly compatible businesses and should result in a compliance system spanning the entire payroll cycle. It also forms a part of Wrkr's growth strategy. Wrkr's CEO said in a statement that the acquisition of PaidRight will expand the company's capabilities beyond superannuation and into payroll compliance and accuracy, bringing the company's "one-stop shop vision to life."

Sources: [Company Announcement](#)  
[ASX Announcement](#)



#### Healthcare Australia acquires First Choice Care and Edmen Group

**Deal size: \$20M**

Dec 2025 – QLD-based recruitment and workforce solutions business, PeopleIN, has entered into a share-sale agreement with Healthcare Australia to divest two subsidiaries: First Choice Care and Edmen Group. First Choice Care is a nursing and healthcare staffing agency, and Edmen Group is a staffing agency for the community services sector. The ASX-listed buyer, Healthcare Australia, is a leading national healthcare recruitment and staffing provider. For PeopleIN, the purpose of the transaction is to unlock capital, enabling it to focus on core sectors such as engineering, trades and defence. This is expected to improve sustainable long-term value for the business and its shareholders.

Sources: [ASX Announcement](#)  
[Industry News](#)



**FleetPartners Group purchases Remunerator Australia**

**Deal size: \$40M**

Dec 2025 – FleetPartners, a salary packaging and leasing services provider based in Melbourne, has acquired Remunerator Australia in a deal valued at up to \$40 million. Remunerator is a Melbourne-based salary packaging and novated lease provider with many years of industry experience, a long-standing customer base, and a strong reputation. The deal should broaden ASX-listed FleetPartners’ service capabilities while also offering new engagement and growth opportunities. In a statement, the company said it will introduce new salary packaging capabilities and strengthen the business’s competitive position in the novated leasing market. Deal terms include \$31.4 million upfront and \$8.6 million in a contingent payout. The transaction will be funded from existing cash and debt facilities.

Sources: [ASX Announcement](#)  
[Industry News](#)

**INDUSTRIAL PRODUCTS**



**IPD Group acquires Platinum Cables**

**Deal size: \$45M**

Dec 2025 – ASX-listed IPD Group, an electrical and automation solutions provider for the industrial, commercial and infrastructure sectors, has announced its acquisition of Platinum Cables. Platinum Cables focuses on mining & resources markets, providing power, communication and optical fibre cables for harsh &/or remote environments. IPD’s CEO has referred to the acquisition as a continuation of IPD’s growth strategy that will reinforce its leadership in mining. Platinum’s founder and MD, in turn, commented that he is looking forward to growing the business within the broader IPD Group. The deal is worth circa \$45 million, including an upfront consideration of \$37.5 million.

Sources: [Company Announcement](#)  
[ASX Announcement](#)

**[Terrajoule]**

**Terrajoule purchased by Environmental Clean Technologies**

**Deal size: \$21M**

Dec 2025 – Australian publicly-listed company Environmental Clean Technologies Ltd (ECT) has acquired Terrajoule Pty Ltd from Texas-based Rice University in a \$21 million deal. ECT is involved in the removal of PFAS (‘forever chemicals’) from the environment. Terrajoule comprises Rice University’s flash joule heating technology, which has been purpose engineered to destroy PFAS chemicals. It is highly complementary to ECT’s offering, with the acquirer stating it plans to invest around \$400,000 over the next year into further development of the flash joule process. The acquisition is expected to enable ECT to scale globally while simultaneously addressing serious environmental challenges. In a statement, ECT’s Chairman said the licence agree-

ment with Rice University marks the “culmination of a pivotal year” for the company.

Sources: [ASX Announcement](#)  
[Industry News](#)

**INDUSTRIAL SERVICES**



**Alliance Automation acquired by Verbrec Ltd**

**Deal size: \$5.5M**

Dec 2025 – ASX-listed Verbrec Ltd has agreed to acquire Alliance Automation Pty Ltd from Telstra for a \$5.5 million upfront consideration. Verbrec services the energy, mining and infrastructure markets. Its offering spans engineering, asset management, and training. Alliance Automation is a leading industrial automation, cyber security, and electrical engineering company. The deal is expected to broaden Verbrec’s service offering. Its CEO said the acquisition will allow the company to reach new clients and deliver additional innovative solutions. Alliance’s CEO was also positive, saying the combined capability of both parties will deliver smarter solutions and support the evolving needs of clients.

Sources: [Company Announcement](#)  
[ASX Announcement](#)



**Sandgroper Group acquires Ausblast from Babylon Pumps**

**Deal size: \$2.8M**

Jan 2026 – ASX-listed Babylon Pump & Power Limited has announced the divestment of a non-core subsidiary, Pilbara Trucks Pty Ltd (trading as Ausblast), to Sandgroper Group Holdings Pty Ltd in a \$2.8 million cash deal. Headquartered in Western Australia, Babylon is a resources services company, whose core focus is on equipment maintenance and water management. The acquirer, Sandgroper, is an industrial services provider better placed to leverage Ausblast’s offering - the provision of high-pressure water blasting services. For Babylon, this sale helps refine its strategic focus and delivers the additional benefits of reducing debt, simplifying and streamlining services, and minimising exposure to industrial risks.

Source: [ASX Announcement](#)



**Rubbertec Group bought by Motherson Elastomers**

**Deal size: \$5M**

Dec 2025 – India-based company Samvardhana Motherson International Limited has agreed to acquire the business and assets of Australian Rubbertec Group for approximately \$5 million. This will take place through its subsidiary, Motherson Elastomers Pty Ltd, which is based in Victoria. Motherson provides high-performance rubber solutions to a range of industries, including mining, automotive, and railways. As a supplier of rubber-related products and services, the Rubbertec business is highly

complementary and should enhance the Motherson’s market presence, product portfolio, and service capabilities within Australia. The transaction is furthermore compatible with the parent organisation’s growth strategy and is expected to strengthen its position in the automotive components industry.

Sources: [Company Announcement](#)  
[Industry News](#)

**MARCOMMS**



**Daily Press acquired by IVE Group**

**Deal size: \$35M**

Dec 2025 – Publicly-listed marketing conglomerate IVE Group Ltd has acquired Daily Press Pty Ltd for circa \$35 million. The deal includes \$25 million cash upfront and further contingent payouts. Daily Press is a digital, design and marketing agency specialising in brand strategy, apps, social media and signage. The acquisition supports IVE’s long-term growth plans and expansion strategies and should strengthen its social media and performance marketing capabilities. The deal is expected to add around \$23 million in additional revenue for IVE and to generate about \$1m in cost synergies. IVE’s plans are to integrate Daily Press’s operations into its creative solutions division, while retaining both the founder and chief executive.

Sources: [ASX Announcement](#)  
[Industry News](#)



**Canva acquires Doohly**

**Deal size: \$30M**

Mar 2026 – Online graphic design platform Canva Pty Ltd has acquired Doohly Pty Ltd in a deal reportedly worth about \$30 million. Doohly is a content management and digital signage platform, and the deal should enable Canva to expand its offerings and create a more complete experience for customers. In a statement, Canva expressed being excited about welcoming Doohly into the fold, saying the acquisition would build on its previous acquisition of AI-tool MagicBrief. Doohly was also positive about the deal, stating that customers would no longer need to access multiple sites to download their designs, which should simplify and streamline the process from start to finish.

Source: [Industry News](#)

**PHARMA AND BIOTECH**



**Patrys Ltd acquires Reliis Pty Ltd**

**Deal size: \$5.6M**

Jan 2026 – Small-cap, therapeutic antibody development company Patrys Ltd has acquired 100% of the issued capital of Reliis Pty Ltd. Reliis is a clinical-stage pharma company focused on reformulating existing off-patent medications to fulfil unmet clinical needs. The transaction aligns with Patrys’ strategy to broaden its therapeutic pipeline - in this

case acquiring Reliis's injectable Quetiapine program "RLS-2201." Still in development phase, RLS-2201 is an antipsychotic formulation designed to treat delirium. Following the acquisition, the company plans to work on advancing the treatment through to its next stage of clinical development. Patrys' Chair welcomes the acquisition, saying he believes RLS-2201 has the potential to address currently unmet needs in acute-care settings.

Sources: [ASX Announcement](#)  
[Industry News](#)

## [Sedarex]

### Biotron Ltd acquires Sedarex Ltd

Deal size: \$2M

Dec 2025 – Clinical biotech company Biotron Limited has acquired 100% of the issued capital of Sedarex Ltd in a deal worth approximately \$2 million. Sedarex holds global patent rights for the next-generation general anaesthetic known as SedRx. Clinical trials indicate that SedRx provides superior safety & stability and faster recovery compared to previous formulations, along with reduced risk of anaphylactic reactions. The deal gives Biotron entry into the general anaesthetic market. Biotron's MD says the acquisition will diversify the company's portfolio beyond antivirals and create clear commercial potential for the business. Terms of the deal include the issue of 500 million new shares valued at \$1.5M and additional milestone payments upon achievement of development goals.

Sources: [Company Announcement](#)  
[Industry News](#)

## SOFTWARE SOLUTIONS



### 4D Delta purchased by Volt Group

Deal size: \$7.3M

Jan 2026 – ASX-listed Volt Group Ltd has acquired 4D Delta in a deal worth circa \$7 million. Volt is an industrial technology company that provides data-driven solutions to the resources and construction sectors. 4D Delta is a leading asset inspection company, specialising in data capture and analysis for mining & resources. The acquisition represents a strategic expansion for Volt. It will enable the company to integrate remote asset inspection capabilities into its existing solution portfolio. It is also anticipated to enable the development of new solutions, allowing clients to better optimise their assets. Terms of the deal include \$3.6 million in cash, plus stock and an undisclosed contingent payout.

Sources: [ASX Announcement](#)  
[Industry News](#)



### Findi Ltd buys Sphere For Good

Deal size: \$6M

Feb 2026 – Findi Limited, a digital payments and financial services provider based in Melbourne, has announced its acquisition of Sphere (For Good) Holdings Pty Ltd in an up to \$6 million share-sale agreement. Sphere is an eco-fintech company that provides green banking solutions. These include the

use of AI and machine learning to enable customers to measure, report and offset carbon emissions in real-time. The acquisition of Sphere will strengthen ASX-listed Findi's ESG framework and create additional cross-sell opportunities. Upon completion, the new subsidiary will continue to be led by its CEO & director Shaun Lordan, and Sphere's carbon platform will be selectively integrated across Findi. Deal terms include 50% consideration payable on completion and the balance in two equal payments subject to achieving revenue milestones.

Sources: [Company Announcement](#)  
[ASX Announcement](#)



### Tyro Payments Ltd acquires Thriday

Deal size: \$8M

Jan 2026 – Fintech payments and banking company Tyro Payments Ltd has entered into an agreement to acquire Team Thrive Pty Ltd (operating as Thriday) in a \$8 million deal. Thriday is an AI-powered financial management platform for SMEs, whose services include automated invoicing, expense management, and accounting. The deal aligns with Tyro's expansion strategy and is expected to enable the company to deliver all-in-one cash-flow management solutions. In a statement, Tyro's CFO said that combining Thriday's smart automation with Tyro's payments and banking capabilities will deliver a more complete and powerful solution for customers. Meanwhile, Thriday's CEO said the team was excited to join Tyro and was looking forward to helping the business accelerate the delivery of even better customer solutions.

Sources: [Company Announcement](#)  
[Industry News](#)

## TECHNOLOGY SERVICES



### StepChange buys BroadReach Group

Deal size: \$4.3M

Jan 2026 – Perth-based technology consulting firm StepChange Holdings Ltd has acquired BroadReach Group Pty Ltd for up to \$4.3 million. BroadReach is an ICT advisory firm that works with both the WA Government and private enterprise. The acquisition enhances the capabilities of StepChange and will enable the ASX-listed company to play a bigger role in public sector digital transformations. It also diversifies its client base and creates significant cross-selling opportunities. StepChange said in a statement that the deal would create a strong platform for future SAP, cloud, and systems-integration work.

Sources: [ASX Announcement](#)  
[Industry News](#)



### Insentra Management Services acquired by Turnium Technology Group Inc

Deal size: \$15.3M

Feb 2026 – Canada's Turnium Technology Group Inc has acquired Insentra Management Services Pty Ltd in an up to AUD \$15.3 million deal. Headquartered in Vancouver, Turnium is a global leader in TaaS (tech-

nology-as-a-service), while Sydney-based Insentra provides AI and managed IT solutions along with advisory services to domestic and global clients. Reflecting on the strong synergies between the two organisations, Turnium's global CEO said the acquisition will significantly expand the reach and capability of the combined enterprise. Insentra's founder stated that the proposal will strengthen the value the business brings to partners across the world. Terms of the deal include an initial upfront payment in cash & shares and additional payments over the next two financial years.

Sources: [Company Announcement](#)  
[Company Announcement 2](#)

## TELECOMMUNICATIONS



### SKS Technologies Group acquires Delta Elcom

Deal size: \$15M

Jan 2026 – Electrical technologies specialist SKS Technologies Group Ltd has announced its acquisition of Delta Elcom Pty Ltd in a deal worth up to \$15 million, depending on earnout level. Delta Elcom specialises in data centre infrastructure and electrical solutions. The CEO of ASX-listed SKS said the company had been investigating expansion options in NSW for more than a year, with the aim of accelerating its capture of market share in the data centre market; it ultimately found that Delta Elcom was "the right fit". At completion, the current MD of Delta Elcom will become SKS Technologies' NSW General Manager and retain his team. Terms include a completion payment of \$11.75 million, issues of \$2 million in new shares, and a performance related earnout of up to \$1.25 million.

Sources: [ASX Announcement](#)  
[Industry News](#)

## TRANSPORT & LOGISTICS



### WiseTech Global acquires Centre For Customs & Excise Studies

Deal size: \$4.1M

Jan 2026 – ASX-listed WiseTech Global Ltd, a supplier of logistics and supply chain technology solutions, has acquired the Centre for Customs & Excise Studies (CCES) for around USD \$3 million in stock. CCES is a leading provider of training, education, and research in customs and border management. The transaction is anticipated to boost customs education globally through the WiseTech Academy. The Academy Head said that the deal combines the strengths of both parties and will allow CCES training to be made available to wider audiences. CCES's CEO expressed being very excited about this new phase for the organisation, saying it will put CCES in a better position to improve global standards of customs management and compliance.

Source: [Company Announcement](#)

## OTHER MID-MARKET ACTIVITY TO APRIL 2026

### BUILDING & CONSTRUCTION

GPE Electrical & Communications Contractor Pty Ltd. acquired by UCS Group Ltd.	Feb 2026	UD
Mainwest Pty Ltd. acquired by Osmose Utilities Services, Inc.	Jan 2026	UD

### CONSUMER GOODS

PNB Consolidated Pty Ltd. acquired by Lion Corp.	Jan 2026	UD
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### Energy & Renewables

Ararat Wind Farm Pty Ltd. acquired by Iberdrola SA	Mar 2026	UD
Smarter Power Solutions Pty Ltd. acquired by DNV Group AS	Feb 2026	UD
1st Energy Pty Ltd. acquired by Origin Energy Ltd.	Feb 2026	UD
Agile Energy Pty Ltd. acquired by Agile Energy Pty Ltd.	Dec 2025	UD

### FINANCIAL SERVICES

Asset Partners Private Wealth Pty Ltd. acquired by Arthur J. Gallagher & Co.	Mar 2026	UD
@ Risk Underwriting Pty Ltd. acquired by Steadfast Group Ltd.	Mar 2026	UD
Esencia Wealth Pty Ltd. acquired by Esencia Wealth Partners Pty Ltd.	Feb 2026	UD
Danton Wholesale Pty Ltd. acquired by Prime Financial Group Ltd.	Dec 2025	1.4
Carthills Lending Solutions Pty Ltd. acquired by Findex Group Ltd.	Dec 2025	UD
Steadfast Re Pty Ltd. acquired by Gallagher RE, Inc. (United Kingdom)	Dec 2025	UD
Edge Advisory Partners acquired by Coastline Financial Group Pty Ltd.	Dec 2025	UD

### FOOD & AGRICULTURE

Ice Co. Pty Ltd. acquired by Research Corp. Pty Ltd.	Dec 2025	1.9
Creative Native Foods Pty Ltd. acquired by Cooee Foods Pty Ltd.	Dec 2025	UD
ROAM Agricultural Pty Ltd. acquired by Rumin8 Ltd.	Dec 2025	UD

### HEALTH & AGED CARE

The Community Collective QLD Pty Ltd. acquired by The Fedcap Group, Inc.	Mar 2026	UD
Myall Coast Imaging Pty Ltd. acquired by PRP Diagnostic Imaging Pty Ltd.	Jan 2026	UD
New Era Supports & Services Pty Ltd. acquired by PurposeCare Homecare LLC	Dec 2025	UD

### HUMAN RESOURCES

Outplacement Australia Pty Ltd. acquired by Careerinds Group Inc.	Feb 2026	UD
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### INDUSTRIAL PRODUCTS & SERVICES

Exhaust Control Industries Pty Ltd. acquired by Miratech Group LLC	Feb 2026	UD
RGK Resources Pty Ltd. acquired by MeND Consulting Pty Ltd.	Jan 2026	UD
Chadwick Forklifts Pty Ltd. acquired by Nikken Corp. (Minato)	Dec 2025	UD
Tuff Stuff Australia Pty Ltd. acquired by Astrak Group Ltd.	Dec 2025	UD
Rapid Exploration Pty Ltd. acquired by Centurion Group Ltd.	Dec 2025	UD
Pro Pipe Services Pty Ltd. acquired by T.D. Williamson, Inc.	Dec 2025	UD
Australian Superintendence Co. acquired by SGS SA	Dec 2025	UD

### MANUFACTURING

IntelliDesign Pty Ltd. acquired by Circuitwise Electronics Design Pty Ltd.	Dec 2025	UD
Schlam Engineering Pty Ltd. acquired by FMS Group Resources Pty Ltd.	Dec 2025	UD

### MARKETING & ADVERTISING

Front Communications Pty Ltd. acquired by Urbaine Communications Pty Ltd.	Mar 2026	UD
Advisable Pty Ltd. acquired by AiiMs Group	Mar 2026	UD
Propensity Partners Pty Ltd. acquired by Opollo	Feb 2026	UD
Synchro Marketing Australia Pty Ltd. acquired by Merit Incentives General Trading LLC	Jan 2026	UD
Retail Activation Pty Ltd. acquired by Strikeforce AMC Pty Ltd.	Jan 2026	UD
International Marketing Concepts Pty Ltd. acquired by Conserv Pty Ltd.	Dec 2025	UD

### MEDIA & COMMUNICATIONS

Hyped Media Pty Ltd. acquired by BCKD. Capital, Inc.	Feb 2026	UD
Kaimera Pty Ltd. acquired by Havas SAS	Dec 2025	UD

### PHARMA & BIOTECH

Nutripath Pty Ltd. acquired by US BioTek Laboratories LLC	Mar 2026	UD
Hatchtech Pty Ltd. acquired by Pelthos Therapeutics, Inc.	Jan 2026	2.6

### PROFESSIONAL SERVICES

RAI Commercial Pty Ltd. acquired by Steadfast Group Ltd.	Mar 2026	UD
Veyter Pty Ltd. acquired by Agilitas Advisory Corp.	Mar 2026	UD
HACCP International Pty Ltd. acquired by AFNOR International SAS	Jan 2026	UD
CAIH Pty Ltd. /Au/ acquired by Law Partners Personal Injury Lawyers	Jan 2026	UD
NGIS Australia Pty Ltd. acquired by Collecte Localisation Satellites SASU	Jan 2026	UD
FPW Group Pty Ltd. acquired by Flint Group Australia Pty Ltd.	Dec 2025	UD
Aquatec Environmental Group Pty Ltd. acquired by Wateralia SpA	Dec 2025	UD
Ogilvie Jennings Lawyers acquired by HWL Ebsworth Lawyers Pty Ltd.	Dec 2025	UD
Terre Property Partners Pty Ltd. acquired by Cromwell Property Group	Dec 2025	1.9
Mesh Livable Urban Communities Pty Ltd. acquired by Veris Ltd.	Dec 2025	2.9

### SECURITY SERVICES

VLocker Pty Ltd. acquired by VENUplus, Inc.	Feb 2026	UD
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### SOFTWARE SOLUTIONS

Managility Pty Ltd. acquired by Vena Solutions, Inc.	Mar 2026	UD
Radian Arc Operations Pty Ltd. acquired by Submer Technologies SL	Mar 2026	UD
Customery Pty Ltd. acquired by CK Communications Group Pty Ltd.	Mar 2026	UD
Cyrus & Co. Pty Ltd. acquired by Propeller Aerobotics Pty Ltd.	Feb 2026	UD
Apromore Pty Ltd. acquired by Salesforce, Inc.	Jan 2026	UD
Built Environment Optimisation Pty Ltd. acquired by Copeland LP	Jan 2026	UD
Wattwatchers Pty Ltd. acquired by EPX Ltd.	Dec 2025	1.0
Organise IT Pty Ltd. acquired by Javelin Ltd.	Dec 2025	UD
Redmap Australia Pty Ltd. acquired by Basware Oy	Dec 2025	UD
Data Driven Sports Analytics Pty Ltd. acquired by Orreco Ltd.	Dec 2025	UD

### TECHNOLOGY SERVICES

SIMPPLE Australia Pty Ltd. acquired by Simpple Australia Pty Ltd. (EBO)	Mar 2026	UD
Astralas Pty Ltd. acquired by Bastion Security Group Ltd.	Feb 2026	UD
Digital Sense Hosting Pty Ltd. acquired by 11:11 Systems, Inc.	Feb 2026	UD
Compusult Pty Ltd. acquired by Thinkex Holdings Pty Ltd.	Feb 2026	UD
Multiskilled Resources (Australia) Pty Ltd. acquired by Metso Corp.	Feb 2026	UD
Solvexia Pty Ltd. acquired by GTreasury SS LLC	Jan 2026	UD
Phronesis Security Pty Ltd. acquired by Bastion Security Group Ltd.	Dec 2025	UD
Nexon Asia Pacific Pty Ltd. acquired by Adamantem Capital Management	Dec 2025	UD

### TRANSPORT & LOGISTICS

VT Freight Express Pty Ltd. acquired by Freightways Group Ltd.	Feb 2026	67.9
Ron Crouch Transport Pty Ltd. acquired by Freight Specialists (Management) PL	Jan 2026	UD
RL Circular Operations Pty Ltd. acquired by Assurant, Inc.	Jan 2026	UD
Mackenzie Marine & Towage Pty Ltd. acquired by Boluda Towage SL	Dec 2025	UD
AFS Logistics Australia Pty Ltd. acquired by Freight Management Holdings PL	Dec 2025	UD
S.C.F Group Pty Ltd. acquired by PT Asian Bulk Logistics	Dec 2025	UD
P.C.R. Couriers Pty Ltd. acquired by Smartways Logistics Holdings Pty Ltd.	Dec 2025	UD

### TRAVEL & TOURISM

Voyages Tourism Australia Pty Ltd. acquired by Experience Australia Group PL	Mar 2026	UD
Wild Bush Luxury Experience Pty Ltd. acquired by Intrepid Travel Pty Ltd.	Dec 2025	4.9

### WASTE MANAGEMENT

Benedict Recycling Pty Ltd. acquired by Igneo Infrastructure Partners	Dec 2025	UD
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\* Prices in AUD millions; "UD" means undisclosed.

***If you're thinking about selling or seeking a merger partner to take your business to the next level, we'd be happy to walk you through some of the more important considerations. Why not have an informal and confidential conversation with one of our Directors?***

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