

Europe Consumer Sector M&A & Valuation TLDR - 2025-10-27

Europe Consumer Sector

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1. 30-Second TL;DR

- Franklin Templeton acquired Apera Asset Management for EUR5 billion to enhance its private credit platform, positioning itself as a leader in the growing market.
- The Consumer & Retail sector shows mixed sentiments, with consumer staples performing well while discretionary spending faces economic headwinds.
- Current trading multiples indicate consumer staples at 15.2x EV/EBITDA and e-commerce at 18.9x, reflecting varying growth prospects across subsectors.

2. 1-Minute TL;DR

- Franklin Templeton's EUR5 billion acquisition of Apera Asset Management aims to bolster its alternatives platform, increasing its total alternative assets under management to approximately \$270 billion. This positions the firm favorably in the expanding private credit market.
- The Consumer & Retail sector is experiencing diverse growth, with consumer staples remaining resilient, while discretionary spending is challenged by economic uncertainties. Current trading multiples show consumer staples at 15.2x EV/EBITDA and e-commerce at 18.9x, indicating strong investor interest in high-growth areas.
- Key market drivers include digital transformation and a focus on local consumer preferences, while headwinds consist of inflation and supply chain disruptions.

3. 2-Minute TL;DR

- Franklin Templeton's acquisition of Apera Asset Management for EUR5 billion is a strategic move to enhance its private credit offerings, increasing its alternative assets under management to around \$270 billion. This positions Franklin Templeton as a leader in a market projected to grow significantly, with private credit AUM expected to reach \$3 trillion by 2028. However, integration risks and regulatory challenges may arise.
- The Consumer & Retail sector is navigating a complex landscape, with consumer staples showing resilience and companies like Orkla adapting to local market demands. In contrast, discretionary

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spending is under pressure due to economic uncertainties, impacting consumer behavior. Current trading multiples reflect this dynamic, with consumer staples at 15.2x EV/EBITDA and e-commerce at 18.9x, indicating strong interest in high-growth sectors.

- Key market drivers include digital transformation and a focus on local consumer preferences, while headwinds such as inflation and supply chain disruptions pose risks. Analysts express cautious optimism about long-term growth potential, emphasizing the importance of adapting to consumer demands for sustainability and digital engagement.