



ESAB Corporation (ESAB US)

COMPANY DESCRIPTION

Headquartered in North Bethesda, Maryland, ESAB is the fabrication technology business spin-off of Enovis. Originally founded in 1904 in Sweden as Elektriska Svetsnings-Aktiebolaget (or Electric Welding Limited Company) the firm has been built through a series of acquisitions, ESAB now provides welding and cutting equipment and consumables, gas control equipment, robotics, and software and digital solutions. 

BUSINESS MODEL

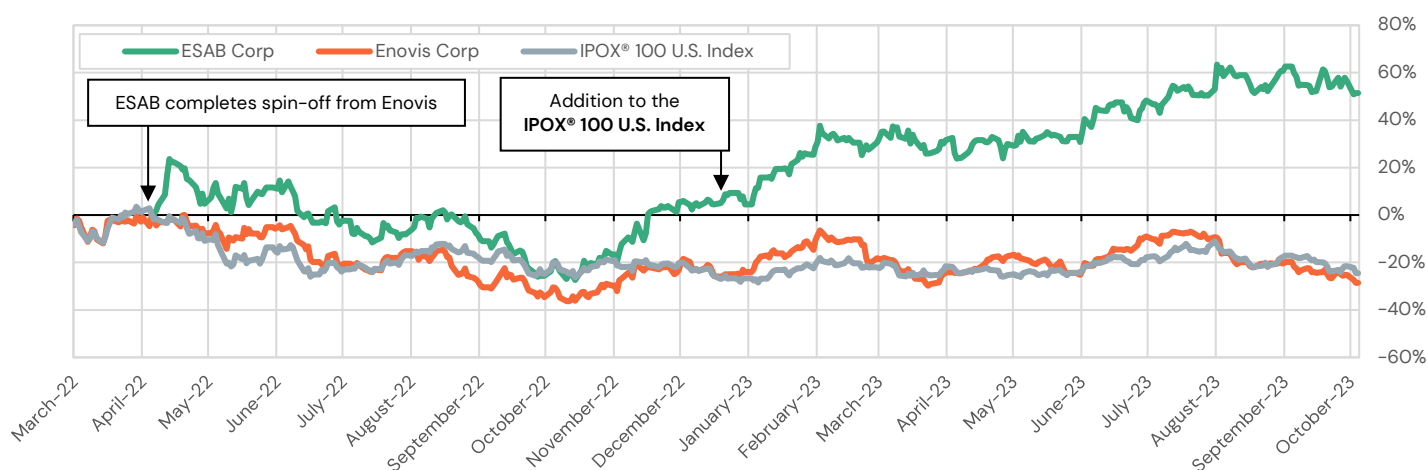
ESAB Corp generates revenue from sale of equipment such as portable welding machines, and consumables including electrodes, cored and solid wires and fluxes, nozzles, shields and tips. 

SPIN-OFF HISTORY

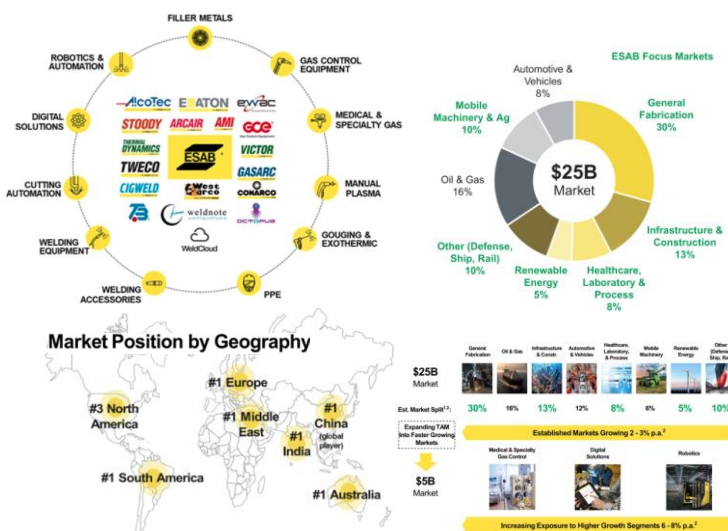
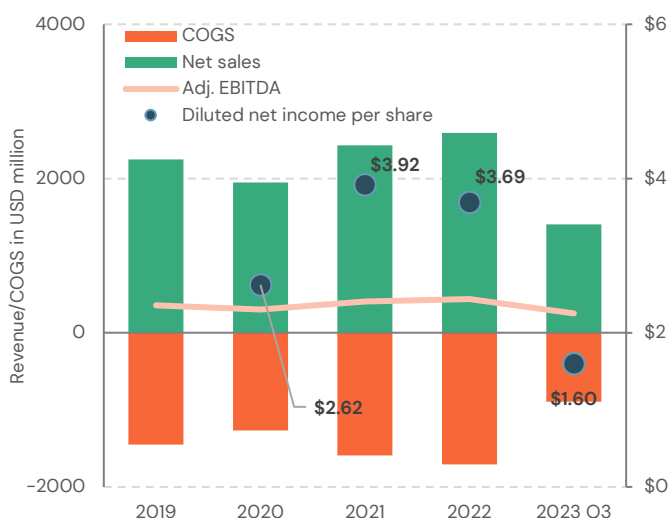
On **04/05/2022**, ESAB Corp completed the spin-off from **Enovis Corporation** (formerly known as Colfax) and began trading on the NYSE. Enovis shareholders received one share of ESAB common stock for every three shares of Enovis shares held as of 03/22/2022 (the record date). Enovis retained approximately 10% of ESAB's stake and divested such shares on 11/16/2022.

ESAB Corporation was included in the [IPOX® 100 U.S. Index](#) (ETF: FPX US, FPX LN) on 12/19/2022 and has gained ▲44.70% since addition to the index. 

HISTORICAL PERFORMANCE



GROWTH OUTLOOK



INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2023 YTD (PR)	BETA TO BENCHMARK	REVENUE (MILLIONS)	Diluted EPS	P/E	P/B
	ESAB US	Spin off from ENOV on 04/05/2022			44.88%	1.06	2,593.48	\$3.69	15.73	2.70
	LECO US	Lincoln Electric went public in 1995			24.33%	0.93	3,761.21	\$8.04	20.85	8.53

Other competitors include companies such as Miller Electric, Hobart Brothers, Tregaskiss, all owned by Illinois Tool Works (NYSE: ITW).