KeyBanc Industrials & Basic Materials Virtual Conference
May 29, 2020

Tricia L. Fulton
Interim President & CEO
Chief Financial Officer

Nasdaq: HLIO

Safe Harbor Statement

This presentation and oral statements made by management in connection herewith that are not historical facts are "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934. Forward-looking statements involve risks and uncertainties, and actual results may differ materially from those expressed or implied by such statements. They include statements regarding current expectations, estimates, forecasts, projections, our beliefs, and assumptions made by Helios Technologies, Inc. ("Helios" or the "Company"), its directors or its officers about the Company and the industry in which it operates, and assumptions made by management, and include among other items, (i) the Company's strategies regarding growth, including its intention to develop new products and make acquisitions; (ii) the Company's financing plans; (iii) trends affecting the Company's financial condition or results of operations; (iv) the Company's ability to continue to control costs and to meet its liquidity and other financing needs; (v) the declaration and payment of dividends; and (vi) the Company's ability to respond to changes in customer demand domestically and internationally, including as a result of standardization. In addition, we may make other written or oral statements, which constitute forward-looking statements, from time to time. Words such as "may," "expects," "projects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," variations of such words, and similar expressions are intended to identify such forward-looking statements. Similarly, statements that describe our future plans, objectives or goals also are forward-looking statements. These statements are not guaranteeing future performance and are subject to a number of risks and uncertainties. Our actual results may differ materially from what is expressed or forecasted in such forward-looking statements, and undue reliance should not be placed on such statements. All forward-looking statements are made as of the date hereof, and we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. Factors that could cause the actual results to differ materially from what is expressed or forecasted in such forward-looking statements include, but are not limited to, (i) conditions in the capital markets, including the interest rate environment and the availability of capital; (ii) changes in the competitive marketplace that could affect the Company's revenue and/or costs, such as increased competition, lack of qualified engineering, marketing, management or other personnel, and increased labor and raw materials costs; and (iii) new product introductions, product sales mix and the geographic mix of sales nationally and internationally. Further information relating to factors that could cause actual results to differ from those anticipated is included but not limited to information under the heading Item 1. "Business" and Item 1A. "Risk Factors" in the Company's Form 10-K for the year ended December 28, 2019.

Helios has presented forward-looking statements regarding non-GAAP cash EPS and Adjusted EBITDA margin. These non-GAAP financial measures are derived by excluding certain amounts, expenses or income from the corresponding financial measures determined in accordance with GAAP. The determination of the amounts that are excluded from these non-GAAP measures is a matter of management judgment and depends upon, among other factors, the nature of the underlying expense or income recognized in a given period. Helios is unable to present a quantitative reconciliation of forward-looking non-GAAP cash EPS and Adjusted EBITDA margin to their most directly comparable forward-looking GAAP financial measures because such information is not available, and management cannot reliably predict all the necessary components of such GAAP measures without unreasonable effort or expense. In addition, the Company believes that such reconciliations would imply a degree of precision that would be confusing or misleading to investors. The unavailable information could have a significant impact on Helios's full year 2020 financial results. These non-GAAP financial measures are preliminary estimates and are subject to risks and uncertainties, including, among others, changes in connection with quarter-end and year-end adjustments. Any variation between Helios's actual results and preliminary financial data set forth above may be material.

This presentation includes certain historical non-GAAP financial measures, which the Company believes are useful in evaluating our performance. You should not consider the presentation of this additional information in isolation or as a substitute for results prepared in accordance with GAAP. The Company has provided reconciliations of comparable GAAP to non-GAAP measures in tables found in the Supplemental Information portion of this presentation.

Growing Global Industrial Technology Leader

Hydraulics

Leading designer and manufacturer of high-performance screw-in hydraulic cartridge valves, electro-hydraulics, manifolds, integrated package solutions, and quick-release hydraulic coupling solutions

Electronics

Global provider of innovative electronic control, display and instrumentation solutions for recreational and off-highway vehicles, industrial stationary and mobile power equipment

Founded: 1970 **IPO: 1997** **Nasdaq: HLIO**

Market Capitalization	$1,091 million	Common Shares Outstanding	32.1 million
Recent Price	$34.01	Regular Annualized Dividend / Yield	$0.36 / 1.1%
52 Week Range	$29.03 - $49.49	Institutional Ownership	89%
Average trading Volume (Trailing three months)	193k	Insider Ownership*	4%

*Insider Ownership includes shares directly owned by Christine Koski, HLIO director, as well as shares owned by the Koski Family Limited Partnership, for which Christine Koski is a general partner. Ms. Koski disclaims beneficial ownership of the shares held by the Partnership to which she does not have a pecuniary interest. Previous reporting also included shares owned by the Koski family that are no longer required to be reported under Section 16 of the Securities Exchange Act.

Source: Capital IQ as of May 26, 2020; Ownership as of latest filings

Megatrends Impacting Our Global Markets

Globalization

Sophistication of Safe Machinery & Equipment

Computing Power

Global Needs Will Drive These Trends

Population Growth

Urbanization & Environment

Productivity & Efficiencies

Automation

Electrification & Digitalization

Energy Saving

COMPREHEND THE THREATS & OPPORTUNITIES: ADJUST AND ALIGN

Vision 2025

ACHIEVE GLOBAL technology leadership IN THE INDUSTRIAL GOODS SECTOR by 2025 WITH CRITICAL MASS EXCEEDING $1B in sales

WHILE MAINTAINING superior profitability & financial strength.

DESIGNER AND MANUFACTURER OF INTELLIGENT SYSTEMS & CONTROLS

Strategic Roadmap

Business Goals:

- **$1B** REVENUE
- **>20%** ADJUSTED OPERATING MARGIN
- **>24%** ADJUSTED EBITDA MARGIN

Strategies:

- Differentiation
- Leadership
- Customer Centricity

Tactics:

- Human Capital Development
- Ease of Doing Business
- Innovation & Product Differentiation
- Simultaneous Engineering
- Global Balance
- High Performing & Learning Organization
- Unique & Deeply Rooted Values

HELIOS TECHNOLOGIES

Key Milestones

1970
Sun Hydraulics founded by Robert Koski

1997
Sun Hydraulics IPO (SNHY)

2015
Established Vision 2025 Strategy

2016
Wolfgang Dangel appointed CEO

2016
Enovation Controls Acquisition

2018
Faster Acquisition

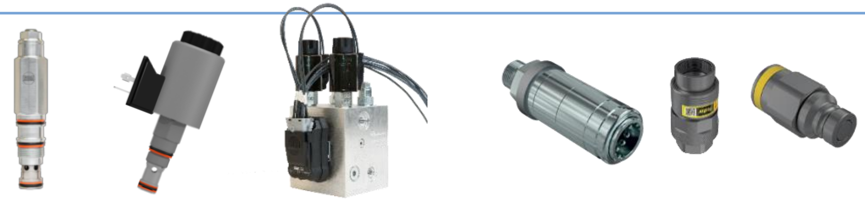
2018
Changed Name to Helios Technologies

2018
Custom Fluidpower Acquisition

2019
Changed Ticker to HLIO

Helios Technologies' Evolution to Global Technology Leadership

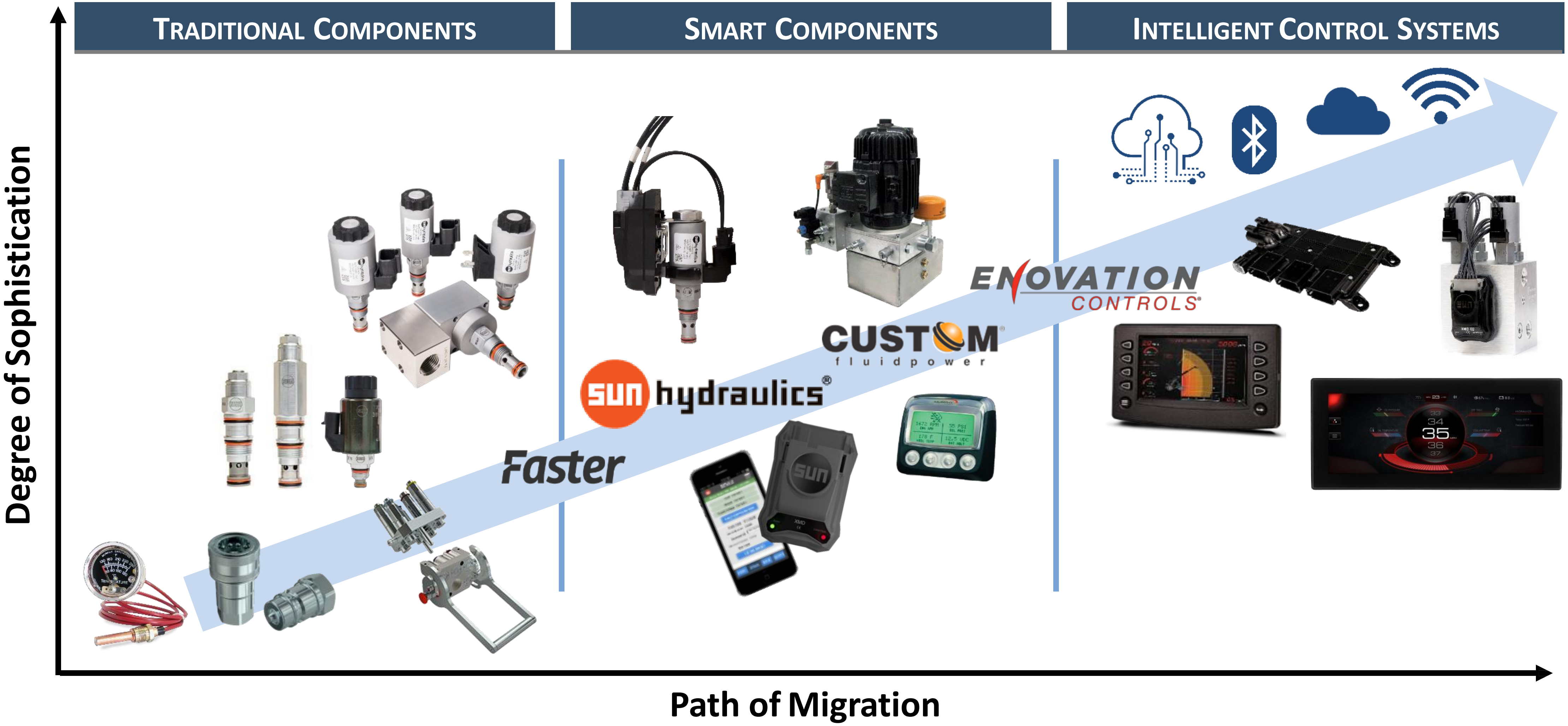
Smart Solutions For Demanding Applications

	Hydraulics (~80%)	Electronics (~20%)
2019 Revenue	$443MM	$112MM
2019 Adjusted EBITDA Margin(1)	23.6% Margin	
Brands	sun hydraulics, Faster, CUSTOM fluidpower	ENOVATION CONTROLS, HCT Electro-Hydraulic Control Solutions, MURPHY, ZEROOFF
Niche Technologies	 Sun designs and manufactures screw-in hydraulic cartridge valves, manifolds, and integrated fluid power packages and subsystem, while Faster is focused on quick-release hydraulic coupling solutions.	 Designs and manufactures sophisticated digital control solutions
Diversified End Markets	Mobile, Industrial & Agriculture Applications	Mobile, Industrial & Recreational Applications

(1) See Supplemental Information for definition of Adjusted EBITDA and Margin, reconciliation from GAAP and disclaimers regarding the use of non-GAAP financial measures

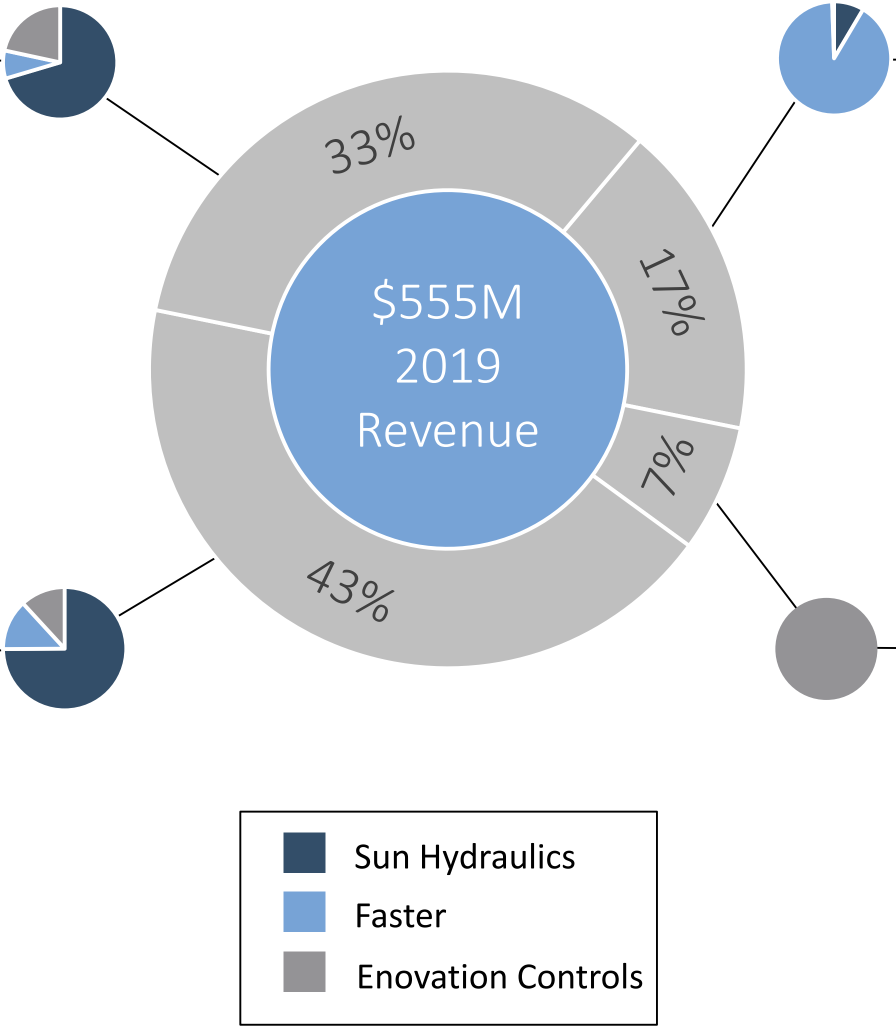
Strategic Execution

Maintaining a best-in-class component position as well as evolving into a recognized intelligent control systems provider



Diversified End Markets

INDUSTRIAL



AGRICULTURE

MOBILE

RECREATIONAL

A Larger & More Diversified Technology Platform

HELIOS TECHNOLOGIES

2019 Revenue $555 MM = sun hydraulics + ENOVATION CONTROLS + Faster + CUSTOM fluid power

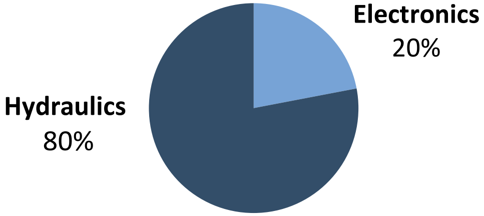
2016 Revenue $197 MM(1) = sun hydraulics

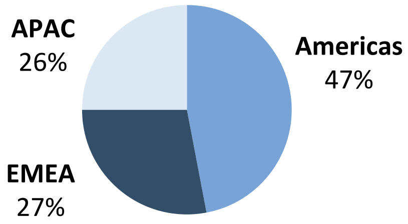
Enhanced Product Offering

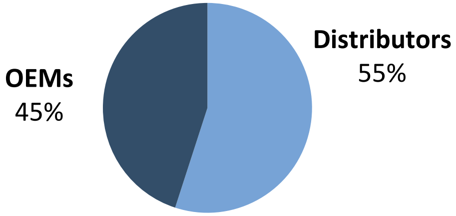
Broader Geographic Reach

Greater Access to OEMs

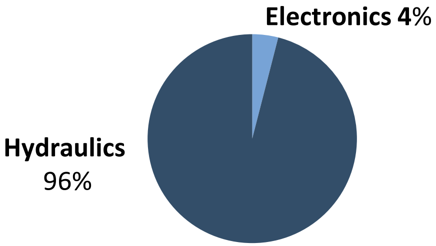
2019

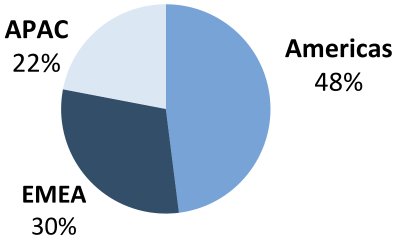


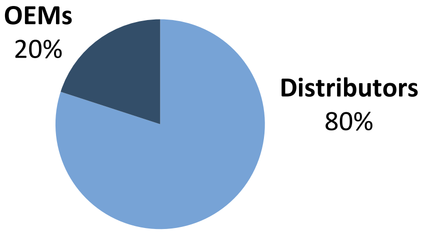




2016(1)







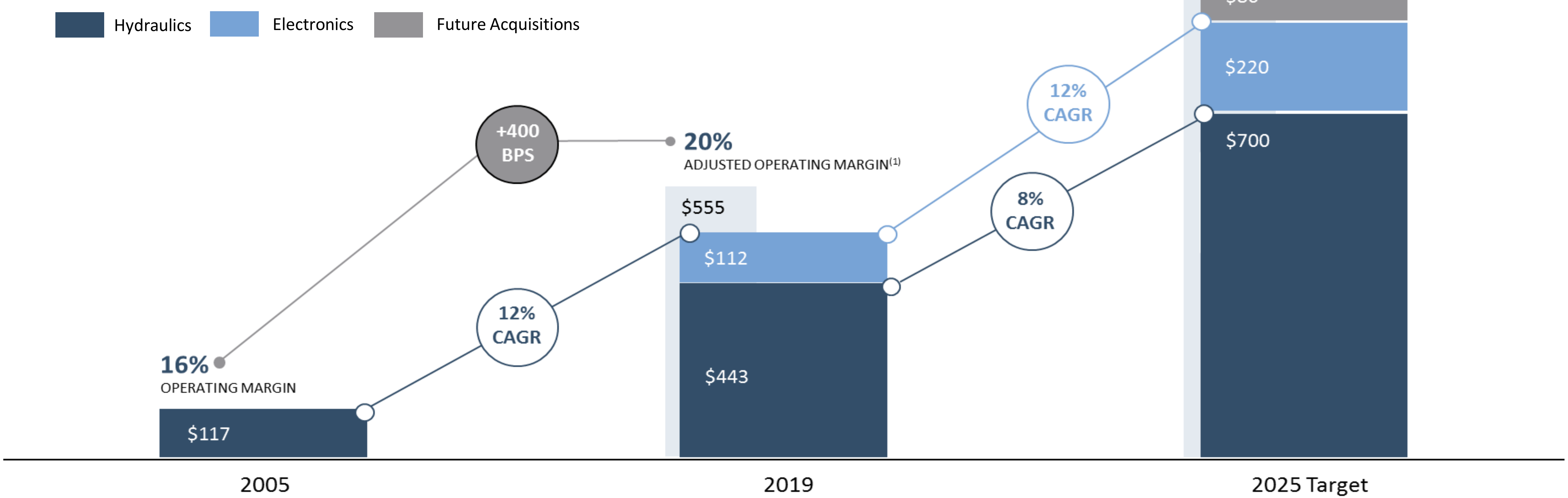
(1) *Enovation Controls was acquired in December 2016 and therefore had a minimal impact on actual HLIO 2016 revenue*

Achieving Our Vision 2025

Current Vision 2025: Pathway to Superior Growth

REVENUE AND ADJUSTED OPERATING MARGIN

(IN MILLIONS) *Assumption: Includes COVID -19 pandemic impact in 2020*

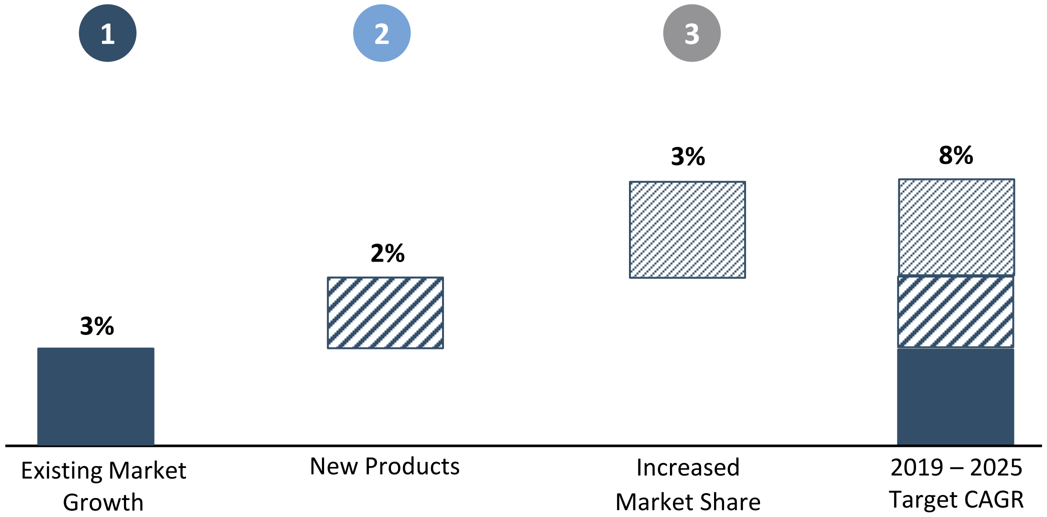


Vision 2025 Metric Floors: $1B REVENUE / >20% ADJUSTED OPERATING MARGIN / >24% ADJUSTED EBITDA MARGIN

(1) *See Supplemental Information for definition of Adjusted Operating Margin and reconciliation from GAAP and other disclaimers regarding non-GAAP information*

Reaching Vision 2025 Revenue Goals

Hydraulics Segment



1) Existing Market Growth

- Industrial Production is a key driver of market growth

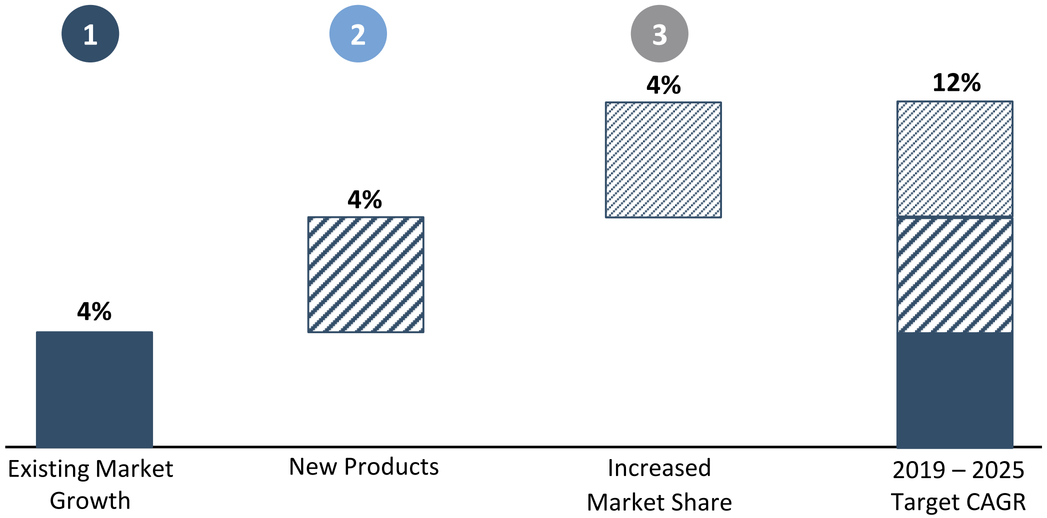
2) New Products

- Launch new product programs
- Expand core products

3) Increased Market Share

- Add new channel partners
- Deepen wallet share with existing customers:
    - More applications
    - More platforms
- Gain new customers

Electronics Segment



1) Existing Market Growth

- Industrial Production + higher degree of electrification for industrial goods

2) New Products

- Proactive and consistent outreach to the middle market with expanded content
    - Reduce complexity with new product designs/content
    - Existing and new markets with similar applications

3) Increased Market Share

- Penetrate new OEMs globally
    - Expand international reach
- Grow systems sales to existing OEMs customers

Differentiated & Disciplined Acquisition Strategy

Goals

- Niche Technology leader (top 3)
- Broaden technology offerings and capabilities
- Increase solutions-based offerings
- Diversify end markets
- Expand aftermarket / MRO
- Simultaneous engineering

Targets

- Strong management
- Culture supporting innovation
- Superior profitability
- Target revenue $50-$150 million per acquisition

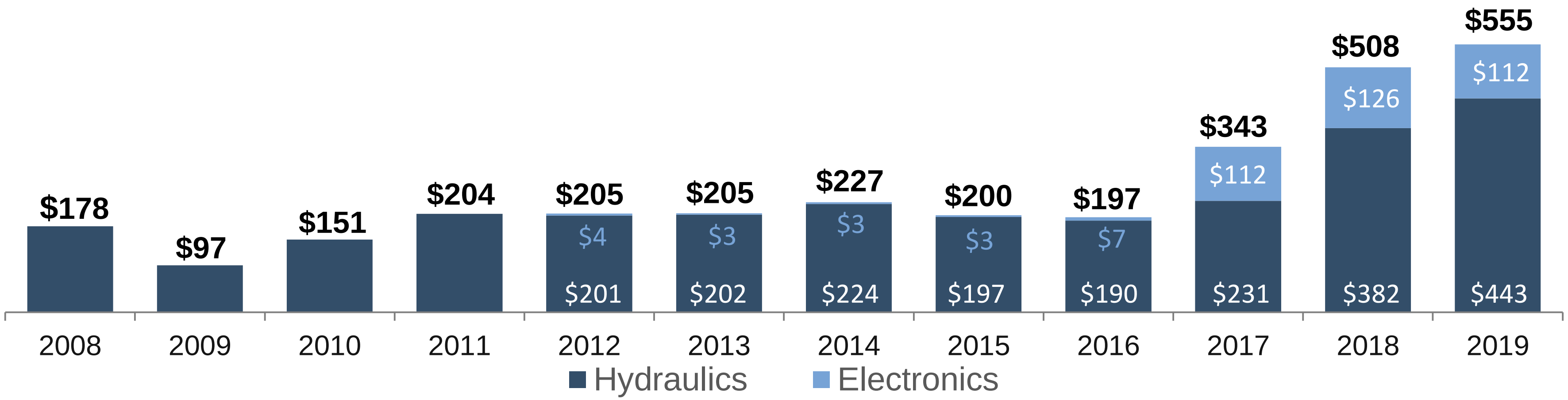
Integration Model

- Successful on standalone basis
- Retain employees
- Keep customer relationships
- Retain brands
- Leverage engineering expertise
- High emphasis on sales synergies

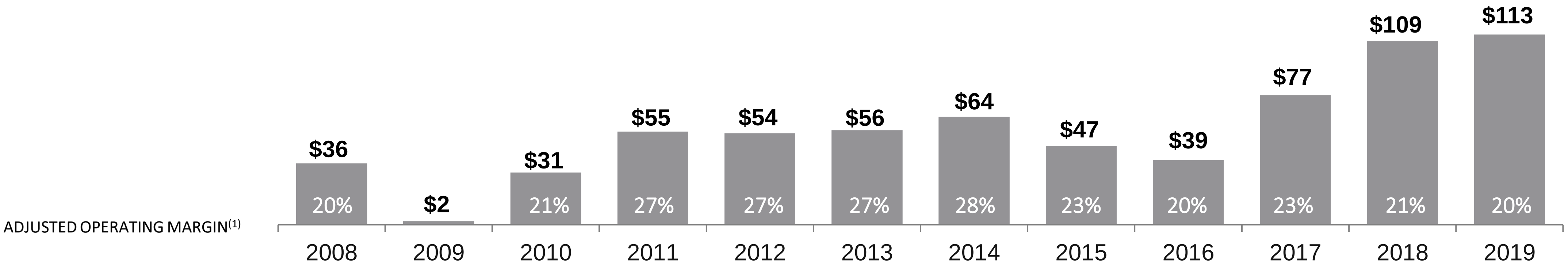
Business Segment	**Hydraulics** (existing)	**Linked Technologies** (future)	**Electronics** (existing)
Horizon	NEAR-TERM FOCUS	MID-TERM FOCUS	NEAR-TERM FOCUS
Portfolio/Technology	Cartridge Valve Technology (CVT); Quick Release Couplings (QRC)	Electromechanical Actuation, Software, IoT-Relevant, High Precision Manufacturing	Electronic Controls & Instrumentation
Brands	sun hydraulics; Faster		ENOVATION CONTROLS

Driving Sustained Value Thru Profitable Growth

Revenue by Segment



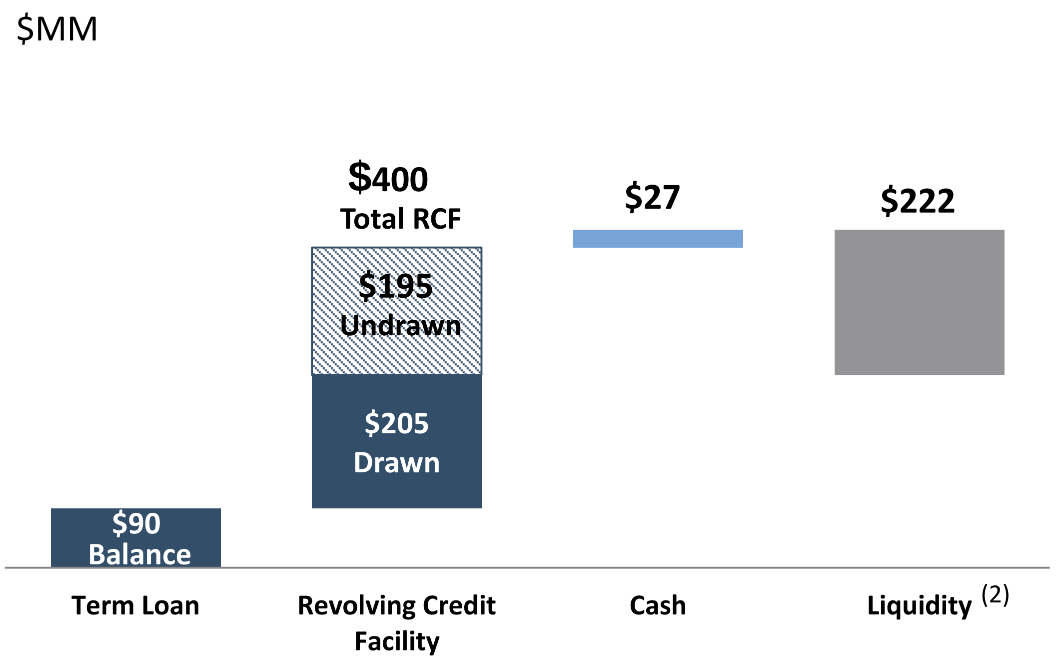
Adjusted Operating Income and Margin(1)



(1) See Supplemental Information for definition of Adjusted Operating Income and Margin, and reconciliation from GAAP and other disclaimers regarding non-GAAP information

Capital Allocation Focused on Growth

Capital Structure[1]



- Net Debt / Adj. EBITDA [1]: 2.1x

Capital Allocation Priorities

1) Organic Growth

- Organically grow at 2x market
- New product development
- Integrate electronics and hydraulics know-how
- Support product platform

2) Debt Reduction

- Goal of < 2x net debt / adjusted EBITDA

3) Acquisitive Growth

- Ongoing assessment of mid- and long-term opportunities

4) Support Dividend

- Continue quarterly cash dividend

(1) *Information as of March 28, 2020; see Supplemental Information for definition of Adjusted EBITDA, reconciliation from GAAP and disclaimers regarding the use of non-GAAP financial information.*
(2) *Liquidity is based on actual cash and borrowing capacity as of March 28, 2020; revolving credit facility also allows for a $200 million accordion, subject to certain pro forma compliance requirements, not reflected above.*

2020 Helios Outlook[1]

- Withdrew 2020 guidance due to the impact of COVID-19 pandemic

- Cost containment actions already taken
  - Temporary 20% salary reduction for officers
  - Permanent layoffs and temporary salary reductions at Enovation Controls
  - A hiring freeze
  - Reduction in the use of contingent labor
  - Postponement of certain capital expenditures
  - Temporary 20% compensation reduction for Board of Directors

- Scenario analyses at varying potential levels
  - Postponing certain non-essential capital expenditures
  - Reducing temporary labor force
  - Reducing overtime
  - Applying additional salary reductions
  - Reducing working hours to lower payroll expense
  - Executing furlough programs and/or additional layoffs
  - Reducing discretionary spending, including travel

- Continued confidence in successful management of current challenges
  - Well-respected brands
  - Dedicated global employees
  - Strong liquidity

(1) *Outlook as of as May 4, 2020.*

HELIOS TECHNOLOGIES

Commitment to Shareholder Value Creation

1. **NICHE TECHNOLOGY - A global niche technology leader in Hydraulics and Electronics with highly engineered and comprehensive in-house value add capabilities**

2. **SUPERIOR FINANCIAL PERFORMANCE - Proven track record of growing 2x faster than market at superior profitability levels (>24% adjusted EBITDA margin and >10% free cash flow)**

3. **BROAD DIVERSIFICATION by 1) technology, 2) end markets, and 3) geographies**

2x	[6%	&	6%]	→	>24%
SALES GROWTH RATE EXCEEDING MARKET	CAPEX AS % OF SALES		ENGINEERING LABOR AS % OF SALES		ADJUSTED EBITDA MARGIN FLOOR

Defined Vision

Designed Transformation

Supplemental Information

Segment Data

($ in thousands)

	Three Months Ended March 28, 2020	Three Months Ended March 30, 2019	For the Year Ended December 28, 2019 (Unaudited)	For the Year Ended December 29, 2018 (Unaudited)
Sales:				
Hydraulics	$ 103,818	$ 116,463	$ 442,812	$ 381,845
Electronics	25,665	30,388	111,853	126,200
Consolidated	$ 129,483	$ 146,851	$ 554,665	$ 508,045
Gross profit and margin:				
Hydraulics	$ 39,674	$ 42,634	$ 161,401	$ 141,674
	38.2%	*36.6%*	*36.4%*	*37.1%*
Electronics	12,176	13,875	50,881	55,450
	47.5%	*45.7%*	*45.5%*	*43.9%*
Corporate and other	-	-	-	(4,441)
Consolidated	$ 51,850	$ 56,509	$ 212,282	$ 192,683
	40.1%	*38.5%*	*38.3%*	*37.9%*
Operating (loss) income and margin:				
Hydraulics	$ 21,482	$ 23,762	$ 86,027	$ 83,858
	20.7%	*20.4%*	*19.4%*	*22.0%*
Electronics	4,778	6,512	21,994	25,046
	18.7%	*21.4%*	*19.7%*	*19.8%*
Corporate and other	(36,293)	(4,442)	(17,906)	(33,350)
Consolidated	$ (10,033)	$ 25,832	$ 90,115	$ 75,554
	-7.7%	*17.6%*	*16.2%*	*14.9%*

Sales by Geographic Region & Segment

(Unaudited)

2020 Sales by Geographic Region and Segment

($ in millions)

	Q1	% of Total
Americas:		
Hydraulics	$ 37.3	
Electronics	21.6	
Consol. Americas	58.9	45%
EMEA:		
Hydraulics	33.5	
Electronics	2.5	
Consol. EMEA	36.0	28%
APAC:		
Hydraulics	33.0	
Electronics	1.6	
Consol. APAC	34.6	27%
Total	$ 129.5	

2019 Sales by Geographic Region and Segment

($ in millions)

	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	2019	% of Total
Americas:										
Hydraulics	$ 41.6		$ 41.2		$ 43.3		$ 36.2		$ 162.3	
Electronics	26.1		26.6		24.0		19.5		$ 96.3	
Consol. Americas	67.7	46%	67.8	47%	67.3	49%	55.7	44%	258.6	47.0%
EMEA:										
Hydraulics	41.8		36.8		31.9		31.1		141.6	
Electronics	2.5		1.8		2.1		2.0		8.4	
Consol. EMEA	44.3	30%	38.6	27%	34.0	25%	33.1	26%	150.0	27.0%
APAC:										
Hydraulics	33.1		35.7		34.9		35.2		138.9	
Electronics	1.8		1.7		1.8		1.9		7.2	
Consol. APAC	34.9	24%	37.4	26%	36.7	26%	37.1	30%	146.1	26.0%
Total	$ 146.9		$ 143.8		$ 138.0		$ 125.9		$ 554.7	

Adjusted Operating Income Reconciliation

(Unaudited)
($ in thousands)

	Year ended											
	Dec 27, 2008	Jan 2, 2010	Jan 1, 2011	Dec 31, 2011	Dec 29, 2012	Dec 28, 2013	Dec 27, 2014	Jan 2, 2016	Dec 31, 2016	Dec 30, 2017	Dec 29, 2018	Dec 28, 2019
GAAP operating income	**$ 36,337**	**$ 2,143**	**$ 31,039**	**$ 55,269**	**$ 54,409**	**$ 56,171**	**$ 64,071**	**$ 46,891**	**$ 34,459**	**$ 61,491**	**$ 75,554**	**$ 90,115**
Acquisition-related amortization of intangible assets	-	-	-	-	-	-	-	-	1,545	8,423	23,021	17,924
Acquisition-related amortization of inventory step-up	-	-	-	-	-	-	-	-	1,021	1,774	4,441	-
Acquisition and financing-related expenses [(1)]	-	-	-	-	-	-	-	-	1,537	1,019	5,685	11
Restructuring charges [(2)]	-	-	-	-	-	-	-	-	-	1,462	170	1,724
One-time operational items [(3)]	-	-	-	-	-	-	-	-	-	2,907	-	-
Loss on disposal of intangible asset	-	-	-	-	-	-	-	-	-	-	-	2,713
Other	-	-	-	-	-	-	-	-	-	-	-	127
Non-GAAP adjusted operating income	**$ 36,337**	**$ 2,143**	**$ 31,039**	**$ 55,269**	**$ 54,409**	**$ 56,171**	**$ 64,071**	**$ 46,891**	**$ 38,562**	**$ 77,076**	**$ 108,871**	**$ 112,614**
GAAP operating margin	*20.4%*	*2.2%*	*20.6%*	*27.1%*	*26.6%*	*27.4%*	*28.1%*	*23.4%*	*17.5%*	*17.9%*	*14.9%*	*16.2%*
Non-GAAP Adjusted operating margin	*20.4%*	*2.2%*	*20.6%*	*27.1%*	*26.6%*	*27.4%*	*28.1%*	*23.4%*	*19.6%*	*22.5%*	*21.4%*	*20.3%*

(1) Includes expenses associated with the Company's acquisition and financing activities to support its strategy

(2) Includes 2017 charges to consolidate the Company's High Country Tek business into its Enovation Controls business, $431 of which is included in cost of sales

(3) Includes standard costing adjustments; temporary workforce, material outsourcing, and freight charges to recover from impact of Hurricane Irma; scrap and inventory issues attrbutable to the carve-out of Enovation Controls from its former organization

Non-GAAP Financial Measure:
Adjusted operating margin is adjusted operating income divided by sales. Adjusted operating income and adjusted operating margin are not measures determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP. Nevertheless, Sun believes that providing non-GAAP information such as adjusted operating income and adjusted operating margin are important for investors and other readers of Helios' financial statements, as they are used as analytical indicators by Sun's management to better understand operating performance. Because adjusted operating income and adjusted operating margin are non-GAAP measures and are thus susceptible to varying calculations, adjusted operating income and adjusted operating income margin, as presented, may not be directly comparable to other similarly titled measures used by other companies.

Adjusted EBITDA Reconciliation

(Unaudited) *($ in thousands)*	Three Months Ended		For the Year Ended	
	March 28, 2020	March 30, 2019	December 28, 2019	December 29, 2018
Net income	$ (17,223)	$ 16,404	$ 60,268	$ 46,730
Interest expense, net	2,951	4,385	15,387	13,876
Income tax provision	4,208	4,655	15,039	9,665
Depreciation and amortization	8,376	8,571	35,215	39,714
EBITDA	(1,688)	34,015	125,909	109,985
Acquisition-related amortization of inventory step-up	-	-	-	4,441
Acquisition and financing-related expenses	74	11	11	5,685
Restructuring charges	-	-	1,724	170
Foreign currency forward contract loss	-	-	-	2,535
Change in fair value of contingent consideration	-	719	652	1,482
Loss on disposal of intangible asset	-	-	2,713	-
CEO transcation costs	165	-	-	-
Goodwill impairment	31,871	-	-	-
Other	-	-	127	-
Adjusted EBITDA	$ 30,422	$ 34,745	$ 131,136	$ 124,298
Adjusted EBITDA margin	*23.5%*	*23.7%*	*23.6%*	*24.5%*

Non-GAAP Financial Measure:

Adjusted EBITDA margin is Adjusted EBITDA divided by sales. Adjusted EBITDA and Adjusted EBITDA margin are not measures determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP. Nevertheless, Helios believes that providing non-GAAP information such as Adjusted EBITDA and Adjusted EBITDA margin are important for investors and other readers of Helios's financial statements, as they are used as analytical indicators by Helios's management to better understand operating performance. Because Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures and are thus susceptible to varying calculations, Adjusted EBITDA and Adjusted EBITDA margin, as presented, may not be directly comparable to other similarly titled measures used by other companies.

Non-GAAP Cash Net Income Reconciliation

(Unaudited) *($ in thousands)*	Three Months Ended		For the Year Ended	
	March 28, 2020	March 30, 2019	December 28, 2019	December 29, 2018
Net income	$ (17,223)	$ 16,404	$ 60,268	$ 46,730
Acquisition-related amortization of inventory step-up	-	-	-	4,441
Acquisition and financing-related expenses	74	11	11	5,685
Restructuring charges	-	-	1,724	170
Loss on disposal of intangible asset	-	-	2,713	-
Foreign currency forward contract loss	-	-	-	2,535
Change in fair value of contingent consideration	-	719	652	1,482
Amortization of intangible assets	4,348	4,460	18,065	23,262
CEO transaction costs	165	-	-	-
Goodwill impairment	31,871	-	-	-
Impact of tax reform	-	-	-	(1,400)
Other one-time tax related items	-	-	-	(1,920)
Other	-	-	127	-
Tax effect of above	(1,147)	(1,298)	(5,823)	(8,850)
Non-GAAP cash net income	$ 18,088	$ 20,296	$ 77,737	$ 72,135
Non-GAAP cash net income per diluted share	$ 0.56	$ 0.63	$ 2.43	$ 2.30

Non-GAAP Financial Measure:

Adjusted net income per diluted share is adjusted net income divided by diluted weighted average common shares outstanding. Cash net income per share is cash net income divided by diluted weighted average common shares outstanding. Adjusted net income, adjusted net income per diluted share, cash net income and cash net income per diluted share are not measures determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP. Nevertheless, Helios believes that providing non-GAAP information such as adjusted net income, adjusted net income per diluted share, cash net income and cash net income per diluted share is important for investors and other readers of Helios' s financial statements, as they are used as analytical indicators by Helios's management to better understand operating performance. Because adjusted net income, adjusted net income per diluted share, cash net income and cash net income per diluted share are non-GAAP measures and are thus susceptible to varying calculations, adjusted net income, adjusted net income per diluted share, cash net income, and cash net income per diluted share, as presented, may not be directly comparable to other similarly titled measures used by other companies.

HELIOS TECHNOLOGIES

KeyBanc Industrials & Basic Materials Virtual Conference

May 29, 2020

Nasdaq: HLIO