

***AUGMENTING STRATEGY  
ADVANCING TECHNOLOGIES  
ACCELERATING GROWTH***





**AUGMENTING** STRATEGY  
**ADVANCING** TECHNOLOGIES  
**ACCELERATING** GROWTH



# *2021 Investor Day*

## *Welcome and Agenda*

Tania Almond  
VP, Investor Relations &  
Corporate Communications

# 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 effectiveness of Creating the Center of Engineering Excellence; (iii) the Company’s financing plans; (iv) trends affecting the Company’s financial condition or results of operations; (v) the Company’s ability to continue to control costs and to meet its liquidity and other financing needs; (vi) the declaration and payment of dividends; and (vii) 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) our failure to realize the benefits expected from the Balboa acquisition, our failure to promptly and effectively integrate the Balboa acquisition and the ability of Helios to retain and hire key personnel, and maintain relationships with suppliers (iii) risks related to health epidemics, pandemics and similar outbreaks and similar outbreaks, including, without limitation, the current COVID-19 pandemic, which may affect our supply chain and material costs, which could have material adverse effects on our business, financial position, results of operations and/or cash flows; (iv) changes in the competitive marketplace that could affect the Company’s revenue and/or cost bases, such as increased competition, lack of qualified engineering, marketing, management or other personnel, and increased labor and raw materials costs; and (v) 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 January 2, 2021.*

*This presentation also presents forward-looking statements regarding non-GAAP Adjusted EBITDA, Adjusted EBITDA margin, and Non-GAAP Cash EPS. The Company is unable to present a quantitative reconciliation of these forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measures because such information is not available, and management cannot reliably predict 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 the Company’s 2021 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 the Company’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.*



# Our Gift to You – Donation to the Sarasota Bay Watch



**Sarasota Bay Watch and Our Many Partners Made a Difference in 2019!**

<p><b>VOLUNTEERS</b></p> <ul style="list-style-type: none"> <li>1,457 Adult + Youth Volunteers</li> <li>6,856 Volunteer + Boat Hours</li> <li>169 Boats</li> <li>120 Divers</li> </ul>	<p><b>CLAM RESTORATION</b></p> <ul style="list-style-type: none"> <li>400,000 Hard shell clams released</li> <li>8 MILLION Gallons of water filtered DAILY</li> <li>1.1 MILLION Clams growing for 2020 release</li> </ul>
<p><b>DIVE &amp; SHORELINE CLEANUPS</b></p> <ul style="list-style-type: none"> <li>1,571 LBS. RECYCLABLES</li> <li>2,431 LBS. ROPE</li> <li>365 LBS. LEAD WEIGHTS</li> <li>29,805 LBS. DEBRIS</li> <li>423 LBS. NETS</li> </ul>	<p><b>EVENTS</b></p> <ul style="list-style-type: none"> <li>11 Clam Releases</li> <li>6 Community Outreach</li> <li>17 Cleanups</li> </ul>

Sarasota Bay Watch is an action-oriented, grass-roots, non-profit organization dedicated to restoring coastal ecosystems through citizen participation. [www.sarasotabaywatch.org](http://www.sarasotabaywatch.org)



# Today's Agenda

- 1 Welcome and Agenda – Tania Almond
- 2 Augmenting Strategy to Drive Performance – Josef Matosevic
- 3 Expanding Leadership in Hydraulic Applications – Jason Morgan
- 4 Leading in Engineered Electronic Controls – Billy Aldridge and JP Parent
- 5 Delivering Improved Customer Experiences – John Shea
- 6 Accelerating Diversified Growth Through Innovation – Doug Conyers
- 7 Driving Profitable Growth Through Operational Excellence – Rick Martich
- 8 Creating Value – Tricia Fulton
- 9 Q&A





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# *Augmenting Strategy to Drive Performance*

Josef Matosevic  
President and CEO

# Key Takeaways

1

Augmented strategy

2

Outsized growth driven by diversification and innovation; organically and inorganically

3

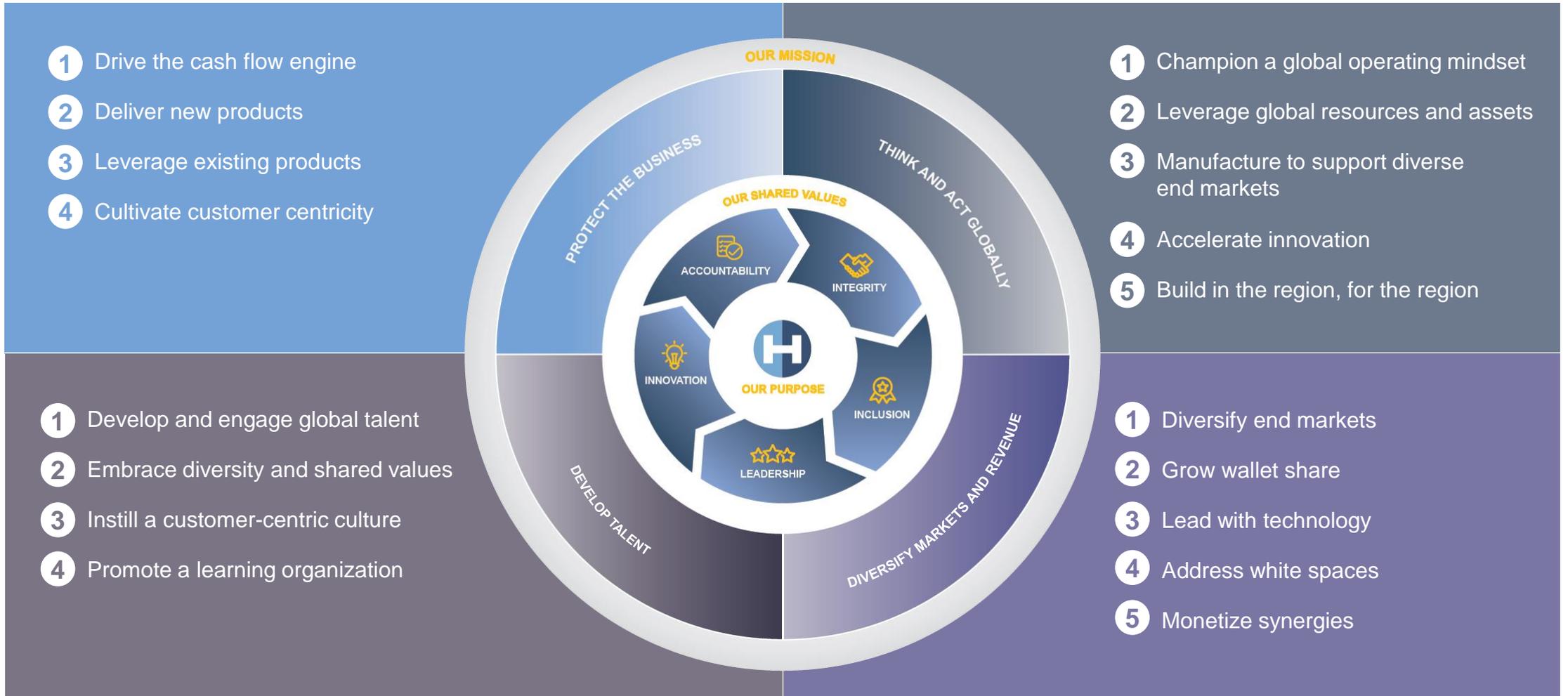
Strong financials with pathway to grow



# Introducing the Helios Business System



# Supporting Strategies for Our Mission

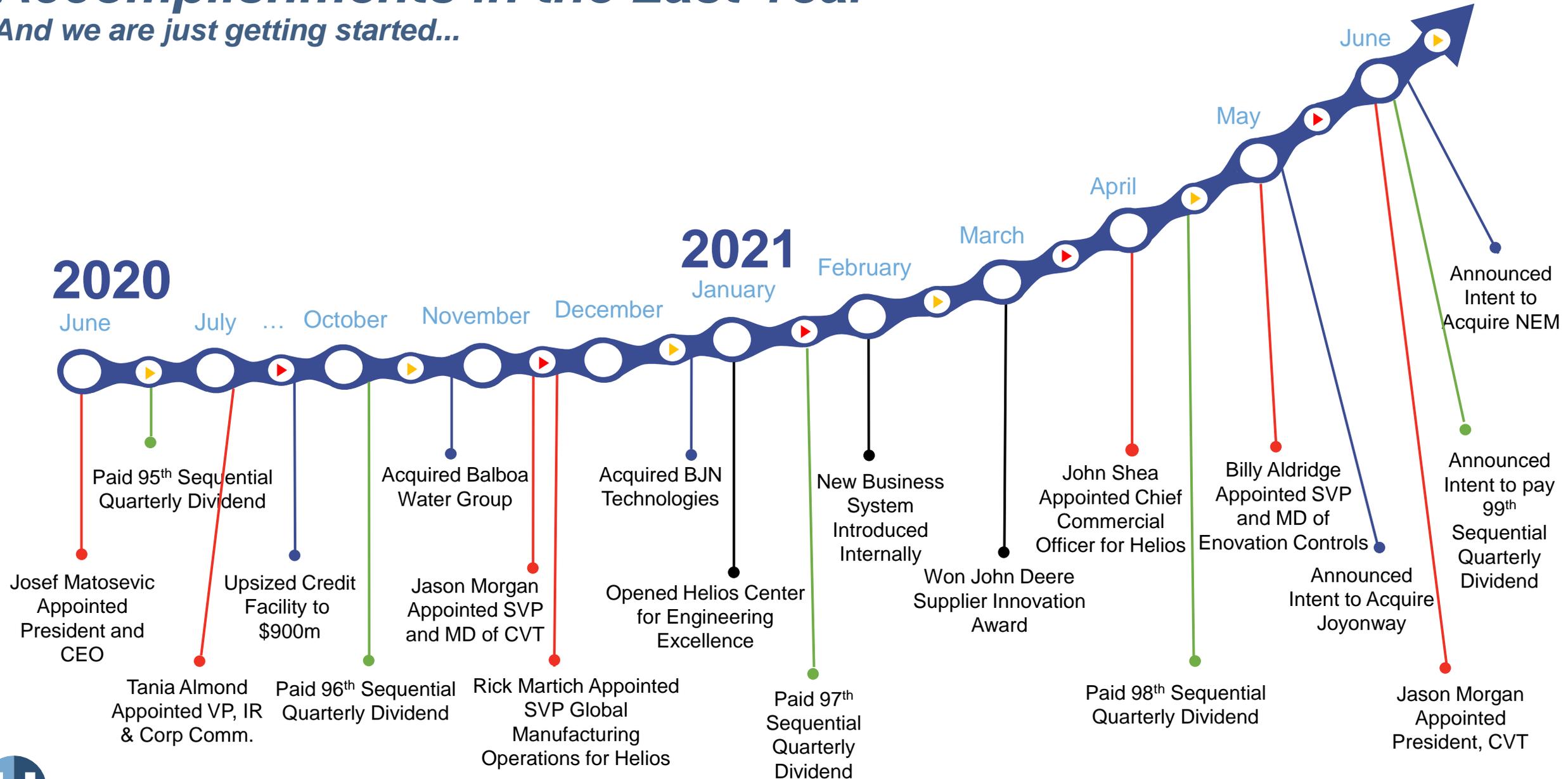


# A Scalable Approach to Implementing Strategy



# Accomplishments in the Last Year

And we are just getting started...



# Streamlining the Customer Experience Lifecycle

## CURRENT STATE

Customer

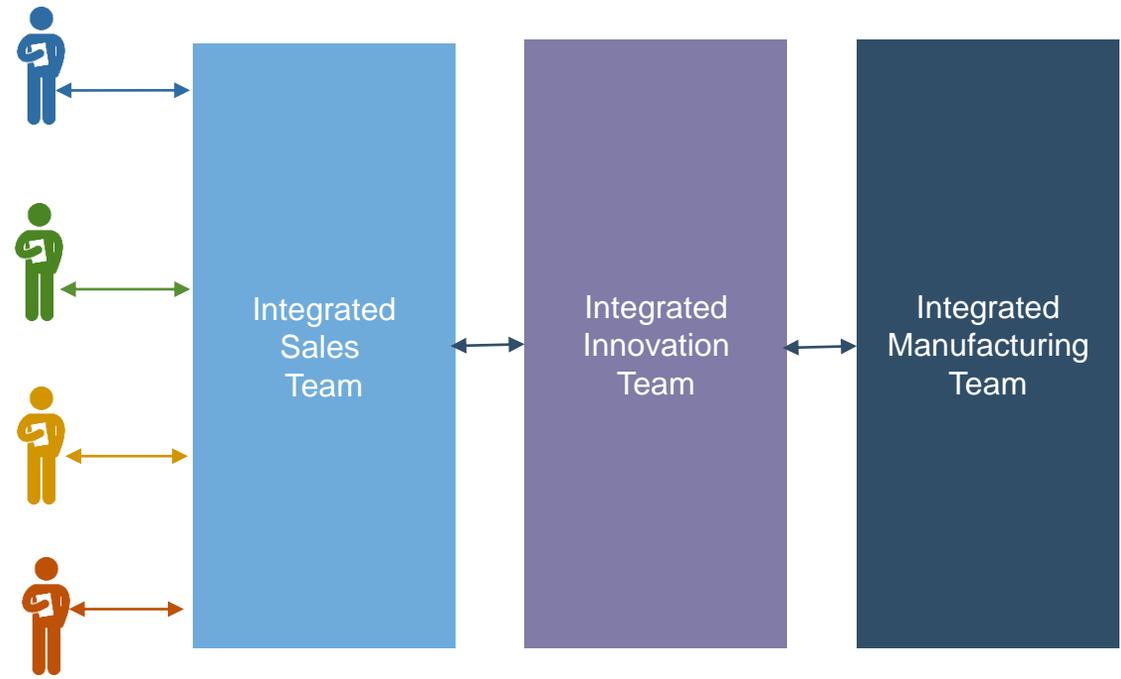
Helios Team

Business Segment



## FUTURE STATE

New strategy allows for fewer customer contact points and internal efficiencies, resulting in satisfied customers, higher margins, and increased revenue



# Existing End Markets and New Diversified Opportunities

Industrial



Mobile



Agriculture



Recreational



Health & Wellness



## End Markets

Specialty Vehicle



Commercial HVAC



Commercial Food Service



Pharmaceutical Manufacturing



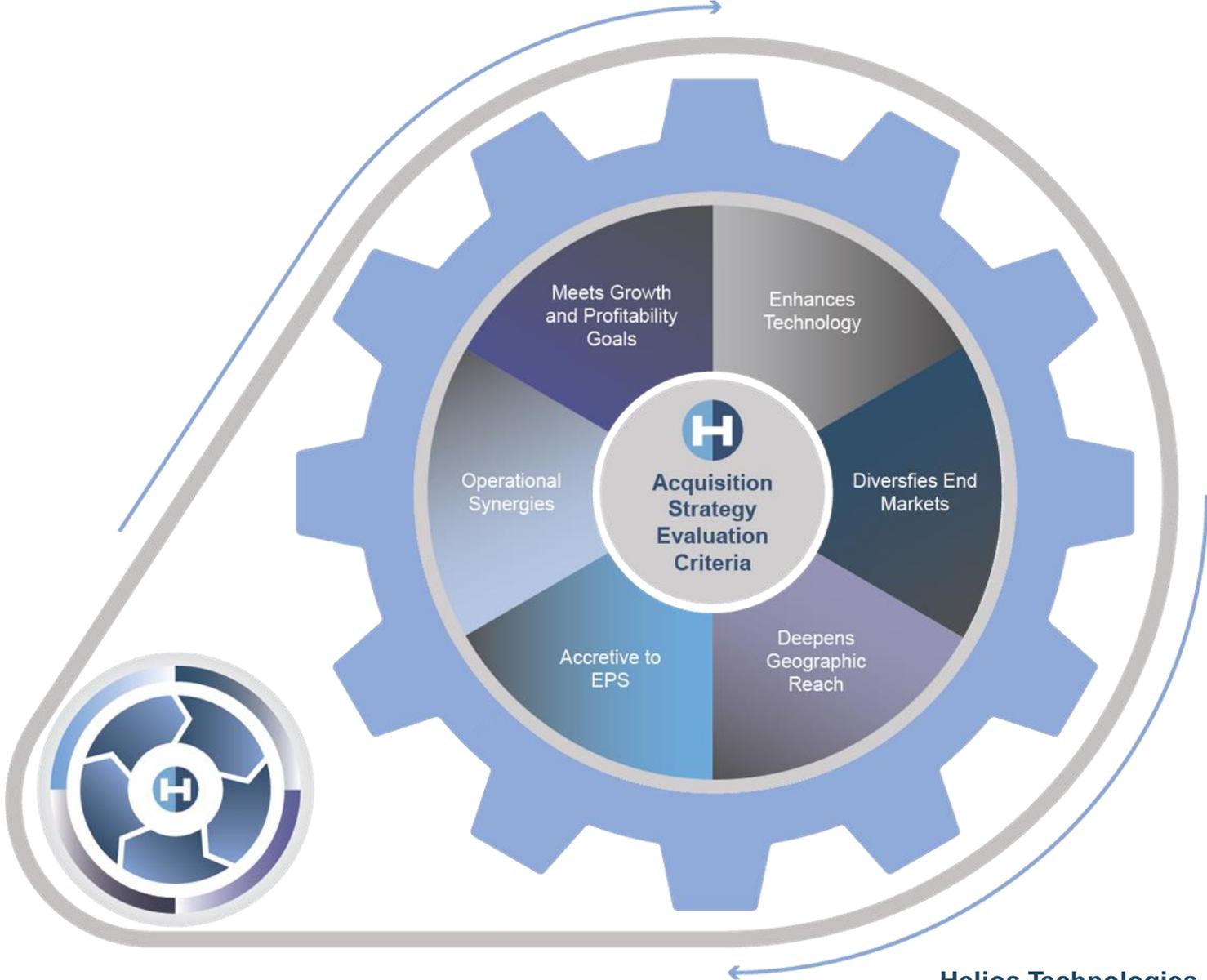
Off Road Vehicles



## New Applications



# Business System Driving Acquisition Strategy



# Accelerated Plans

## Hitting \$1B Milestone in Sales Two Years Early

≥\$1B in Sales  
by YE 2023

Organic Sales  
Growth ~2x  
Market Rates

~25% Adj.  
EBITDA Margin<sup>(1)</sup>  
by YE 2023

Organic Non-  
GAAP Cash EPS  
CAGR<sup>(2)</sup> ≥22%

## With Enhanced Margin Profile

(1) Reflects a non-GAAP financial measure; see supplemental slide for Adjusted EBITDA margin reconciliation

(2) CAGR is calculated between 2020 to 2023. Tax rate assumption is 24% to 26%.

# New Seasoned Management Team / Organizational Structure



**Josef Matosevic**

President & Chief Executive Officer  
 Joined Helios in 2020  
 In role since 2020  
 Industry experience 28 years



**Tricia Fulton**

Chief Financial Officer  
 Joined Helios in 1997  
 In role since 2006  
 Industry experience 32 years



**Melanie Nealis, Esq.**

Chief Legal & Compliance Officer & Secretary  
 Joined Helios in 2018  
 In role since 2018  
 Industry experience 21 years



**Tania Almond**

VP, Investor Relations & Corporate Communications  
 Joined Helios in 2020  
 In role since 2020  
 Industry experience 28 years



**John Shea**

Chief Commercial Officer  
 Joined Helios in 2014  
 In role since 2021  
 Industry experience 30 years



**Doug Conyers**

VP, Engineering Excellence  
 Joined Helios in 2021  
 In role since 2021  
 Industry experience 22 years



**Rick Martich**

SVP, Global Manufacturing Operations  
 Joined Helios in 2006  
 In role since 2020  
 Industry experience 27 years



**Jason Morgan**

President, CVT  
 Joined Helios in 2018  
 In role since 2020  
 Industry experience 26 years



**Matteo Arduini**

President & MD of QRC  
 Joined Helios in 2018  
 In role since 2018  
 Industry experience 22 years



**Jean-Pierre (“JP”) Parent**

EVP Sales Balboa Water Group  
 Joined Helios in 2020  
 In role since 2009  
 Industry experience 38 years



**Billy Aldridge**

SVP, MD of Enovation Controls  
 Joined Helios in 2008  
 In role since 2021  
 Industry experience 21 years



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## *Expanding Leadership in Hydraulic Applications*

Jason Morgan  
President, CVT

# Key Takeaways

1

Solid Foundation

2

Cash Flow Flywheel

3

Strong Market Share and  
Growing Diversified End  
Markets

4

Strong Execution and  
Pathway to Grow



# Hydraulics Segment Overview



(Announced Intent to Acquire)



Screw-in hydraulic cartridge valves, electro-hydraulics, manifolds, integrated packages for the industrial & mobile hydraulics markets



Quick-release hydraulic couplings, casting solutions & multi-connection for mobile off-highway applications



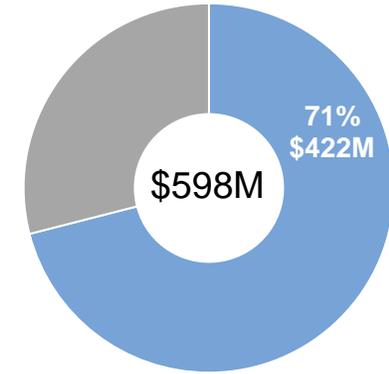
Distribution of hydraulic, pneumatic, filtration, lubrication and electronic products; system design & installation, servicing & repairs



Our trusted global brands deliver technology solutions that ensure safety, reliability, connectivity & control

## Segment Revenue as % of Total

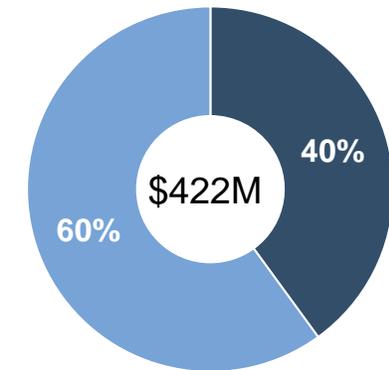
(1Q21 LTM)



■ Hydraulics

## Hydraulics Revenue by Channel

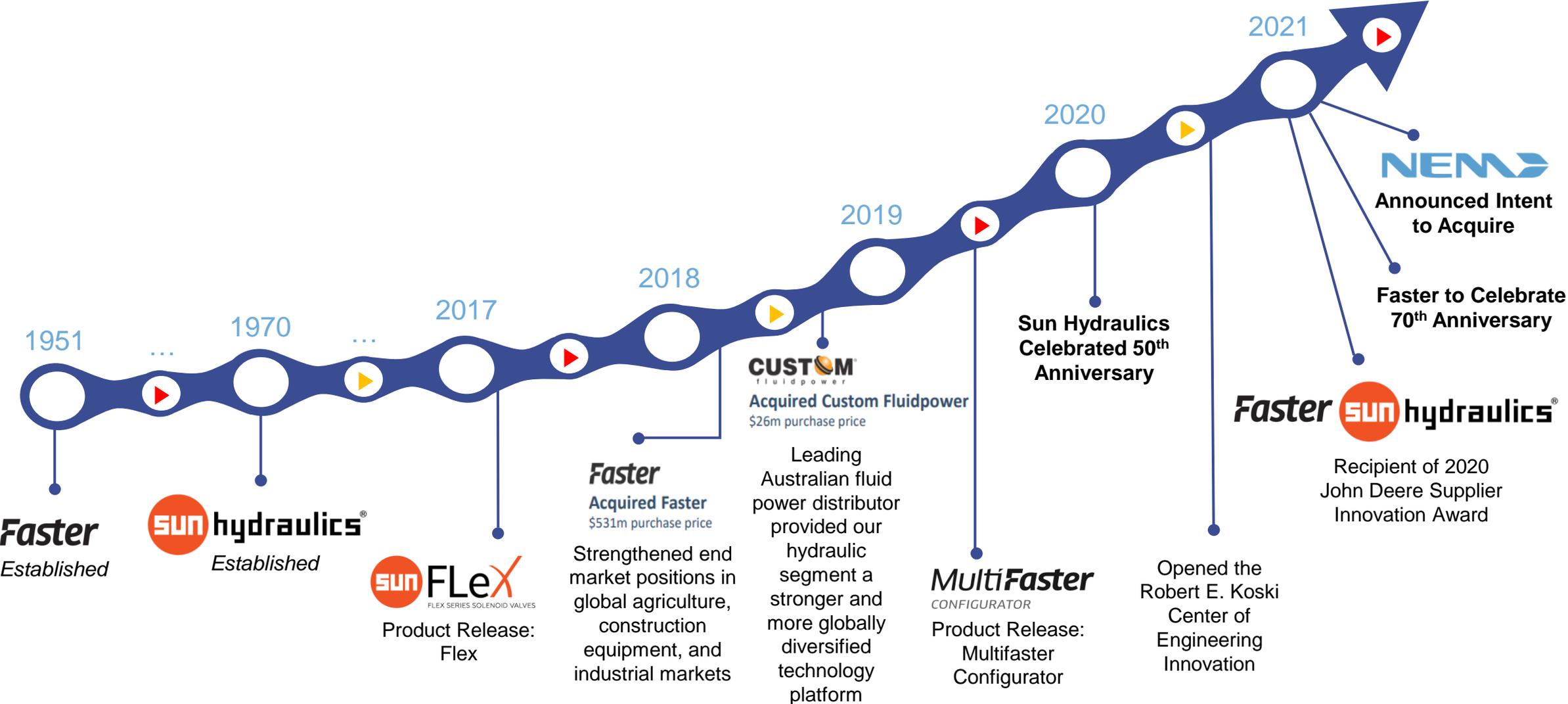
(1Q21 LTM)



■ OEMs ■ Distributors



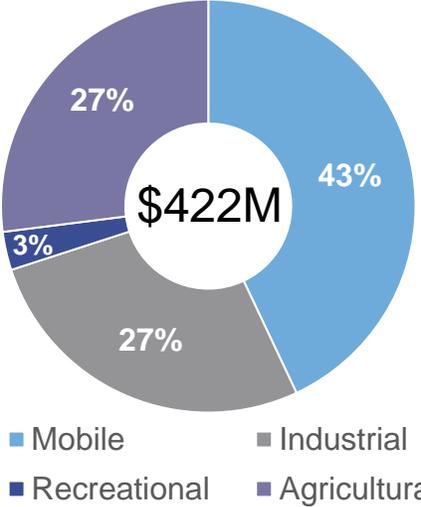
# Hydraulics Innovation Timeline



# Hydraulics End Markets Today

## Revenue by End Market

(1Q21 LTM)

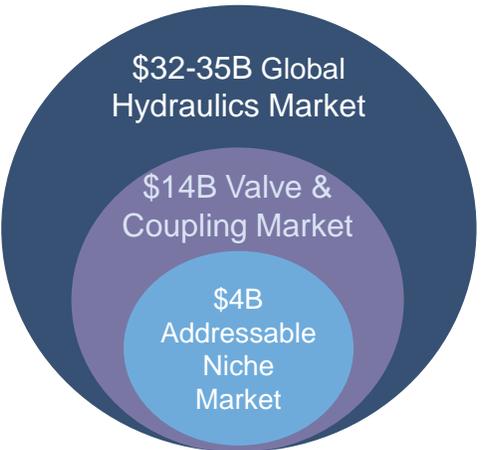


## Defining End Markets

- Channels to market are decades strong
- A material “off-balance sheet asset”
- Conduit for growth and expansion



## Current Total Addressable Market <sup>(1)</sup>



<sup>(1)</sup> Addressable market data analyzed through a variety of industry analyst reports and management estimates.

# Hydraulics Market Expansion Potential

## Current Markets



Material Handling



Specialized Vehicles



Forestry Equipment



Agriculture



Renewable Energy



Mining



Marine/Offshore



Construction



Factory Automation



Packaging & Processing



Machine Tools & Presses



Exploration

## Growth Markets



Recreational



Pharmaceutical



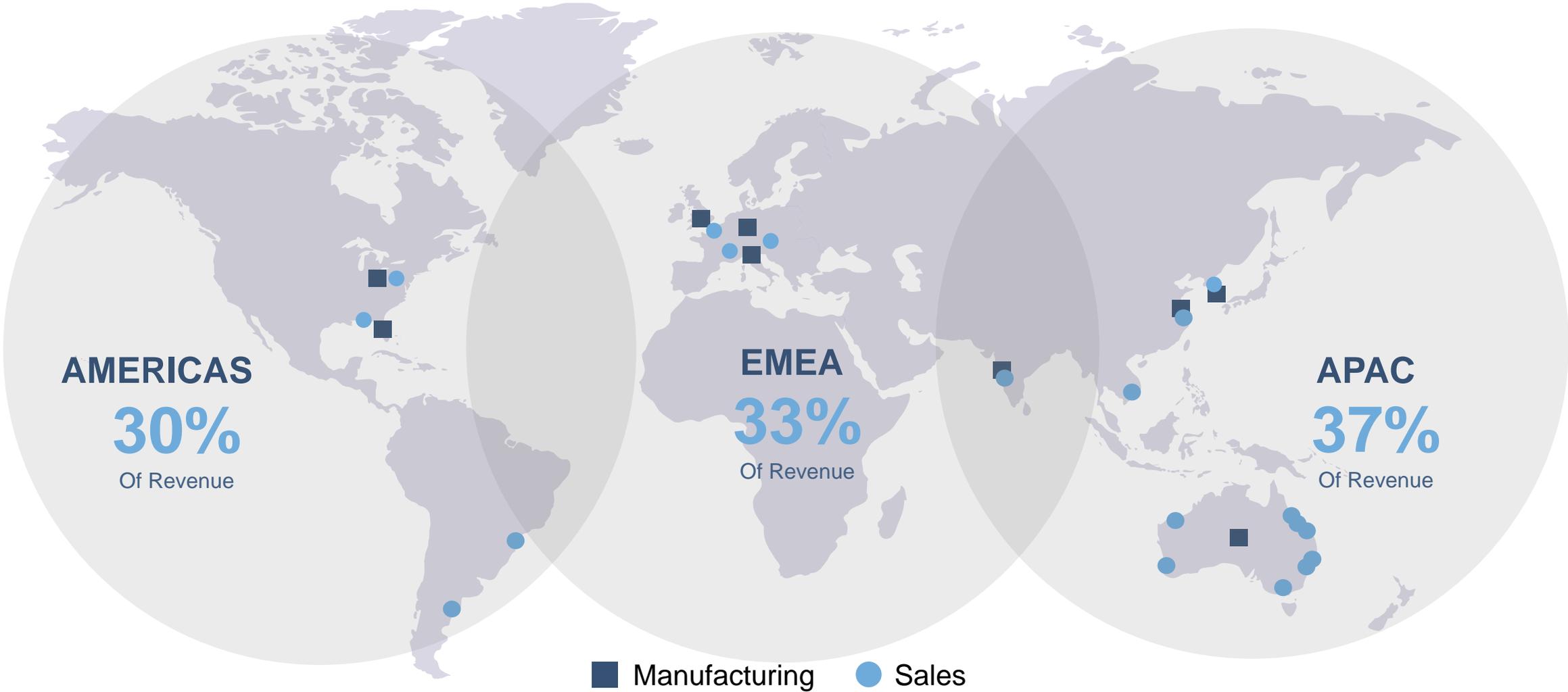
Health & Wellness



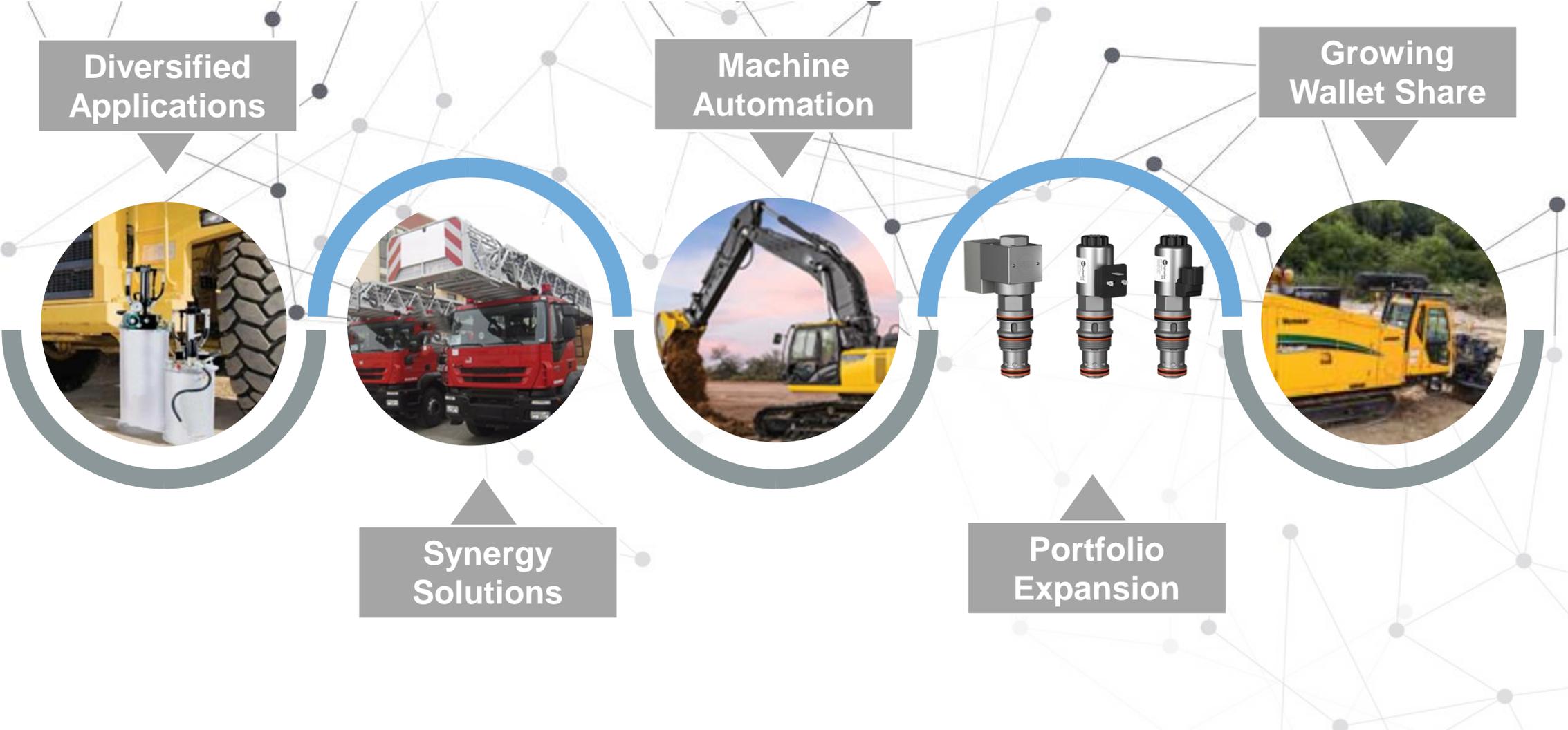
Thermo-Dynamic



# Hydraulics Geographic Footprint



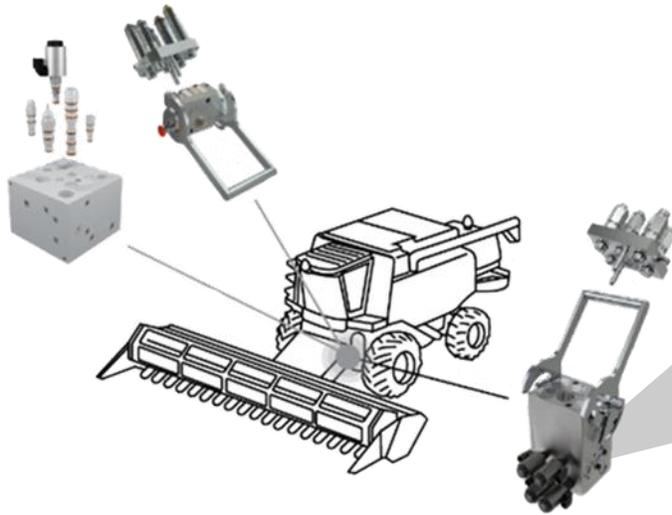
# New Product Innovations in Hydraulics



# John Deere Supplier Innovation Award

Combining the advantages and features of MultiFaster and Sun electrohydraulic cartridge valves into an integrated manifold - reducing complexity and increasing reliability of the hydraulic circuit as a result.

## TYPICAL SOLUTION



## INTEGRATED SOLUTION



## Combined Technologies for Systems Solutions

Special multiconnection combined with an integrated valve system from Sun Hydraulics provides efficient operation and optimal performance.

## MAIN ADVANTAGES

- More than 60% reduction in potential leak point vs. typical solutions.
- All advantages of Sun Hydraulics valves and MultiFaster combined.
- Connection Under Residual Pressure (male side)
- Current Target application HARVESTERS (Faster market share >70%)
- 1st Business with John Deere
- Ongoing talks with AGCO Italy (with SUN Germany collaboration)



# New Market Penetration



- Electro Hydraulic control of shock stiffness from driver's position
- Optimized spring design to meet flow requirements
- Helios wallet share

4x EH Valves | 2x Controllers | 1x Enovation Display

**SUN** QuickDesign™  
SmartConnect



**Faster**



# Growth Opportunities for Hydraulics

## Growth Opportunities

### What we sell



- New Products
- Brand Expansions
- Diverse Applications
- Integrated Offerings

### Where we sell



- Grow Wallet Share
- Address Geographic White Spaces
- Expand Channels to Market

### How we sell



- Monetize Synergies
- Leverage Channels to Market
- Sales Force Effectiveness

Opportunities for Growth across a Diverse set of End Markets Exists Across Three Dimensions



# Hydraulics Summary

1

## Solid Foundation



- Established Presence
- Brand Loyalty

2

## Cash Flow Flywheel



- Demonstrated Performance
- Growth Enabler

3

## Strong Market Share and Growing, Diversified End Markets



- Niche Leader
- Growth Opportunity

4

## Strong Execution and Pathway to Grow



- Exceptional Talent
- Powerful Infrastructure



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## *Leading in Engineered Electronic Controls*

Billy Aldridge, MD, Enovation Controls  
JP Parent, EVP of Sales, Balboa

# Key Takeaways

1

Robust Product Foundation

2

Growing Large Diversified End Markets

3

Strong Execution & Pathway to Grow

4

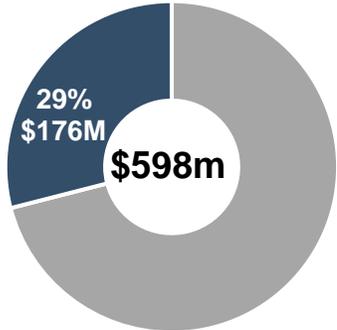
Products to Support a Connected Lifestyle



# Electronics Segment Overview

## Segment Revenue as % of Total

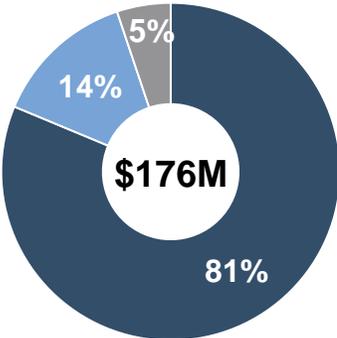
(1Q21 LTM)



■ Electronics

## Electronics Revenue by Channel

(1Q21 LTM)



■ OEMs ■ Distributors ■ Engine/Other (EC Only)



Hydraulic Control Solutions

Electronic Controls and Accessories for Spas, Swimspas & Walk-In Baths



Rugged Electronic Monitoring & Control Solutions



GPS Speed Control for Recreational Marine

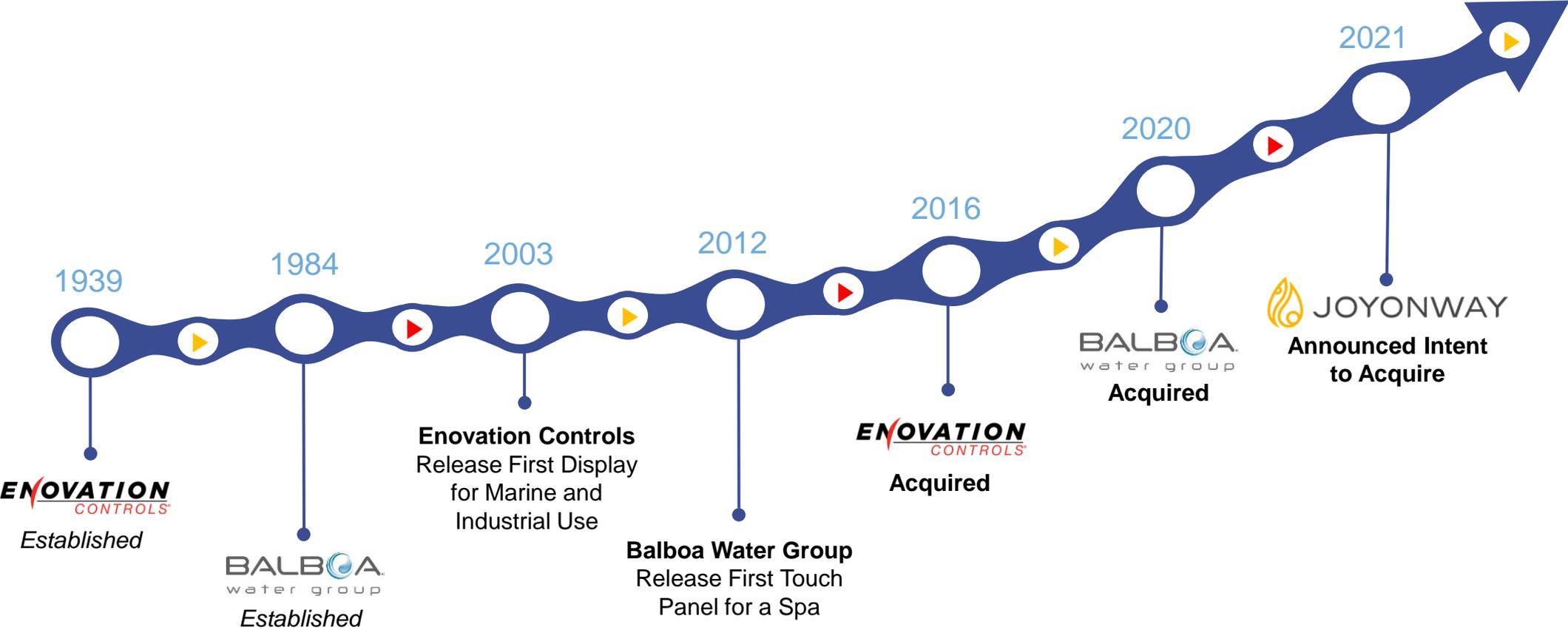


Announced Intent to Acquire

Our trusted global brands deliver technology solutions that ensure safety, reliability, connectivity & control

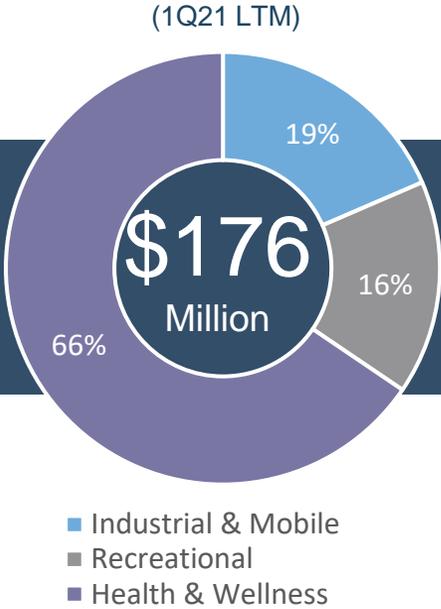


# Electronics Innovation Timeline



# Electronics End Markets Today

## Revenue by End Market



**Industrial & Mobile**

- Off-Highway
- Material Handling
- Agriculture
- Construction
- Lawn and Garden



**Recreational**

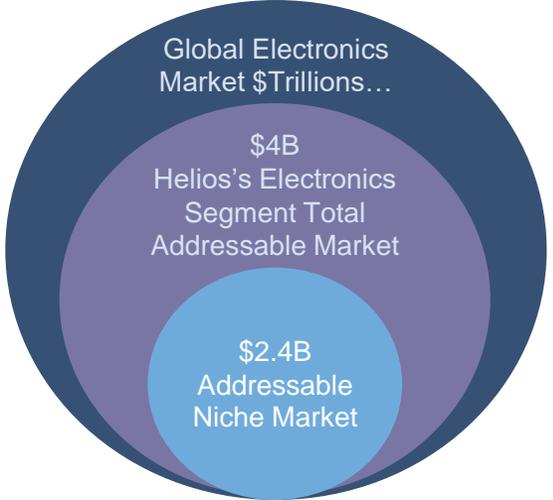
- Marine
- On/Off-Road Vehicles



**Health & Wellness**

- Walk-in Baths
- Spas & Swim Spas
- Whirlpool Baths

## Current Addressable Market<sup>(1)</sup>



<sup>(1)</sup> Addressable market data analyzed through a variety of industry analyst reports and management estimates. End markets include; agriculture, construction, material handling, industrial stationary, recreational marine, recreational vehicle, and lawn and garden. Product categories include; Spa & Swim Spa, Walk-in Baths, and Whirlpool Baths.

# Electronics Market Expansion Potential

## Current Markets



Material Handling



Specialized Vehicles



Stationary Equipment



Agriculture



Health & Wellness



Construction



Recreational



Mining

## Growth Markets



On-Road Recreation



Commercial Food Service



Bus & Transportation



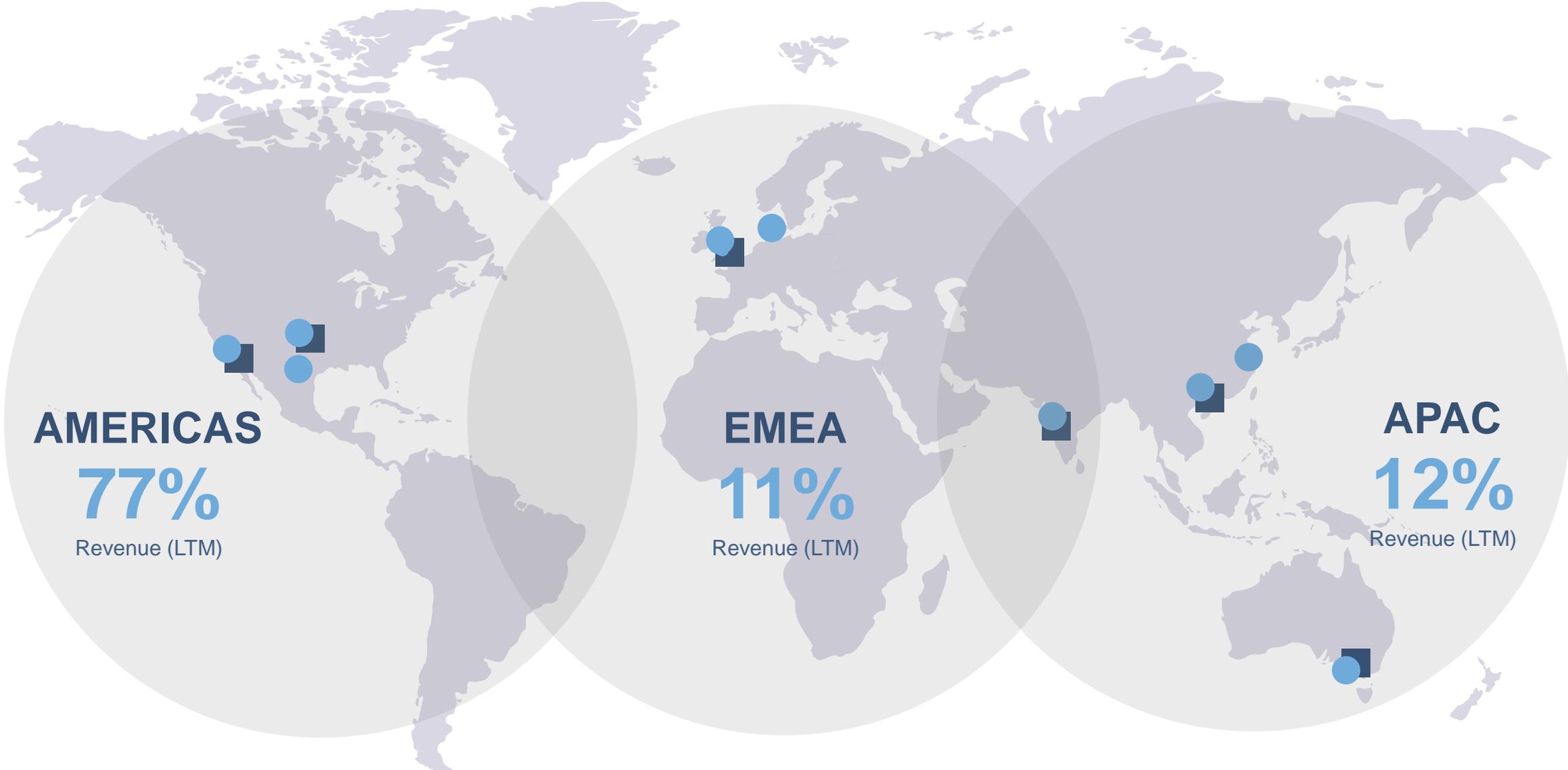
Commercial Lawn Equipment



Commercial HVAC

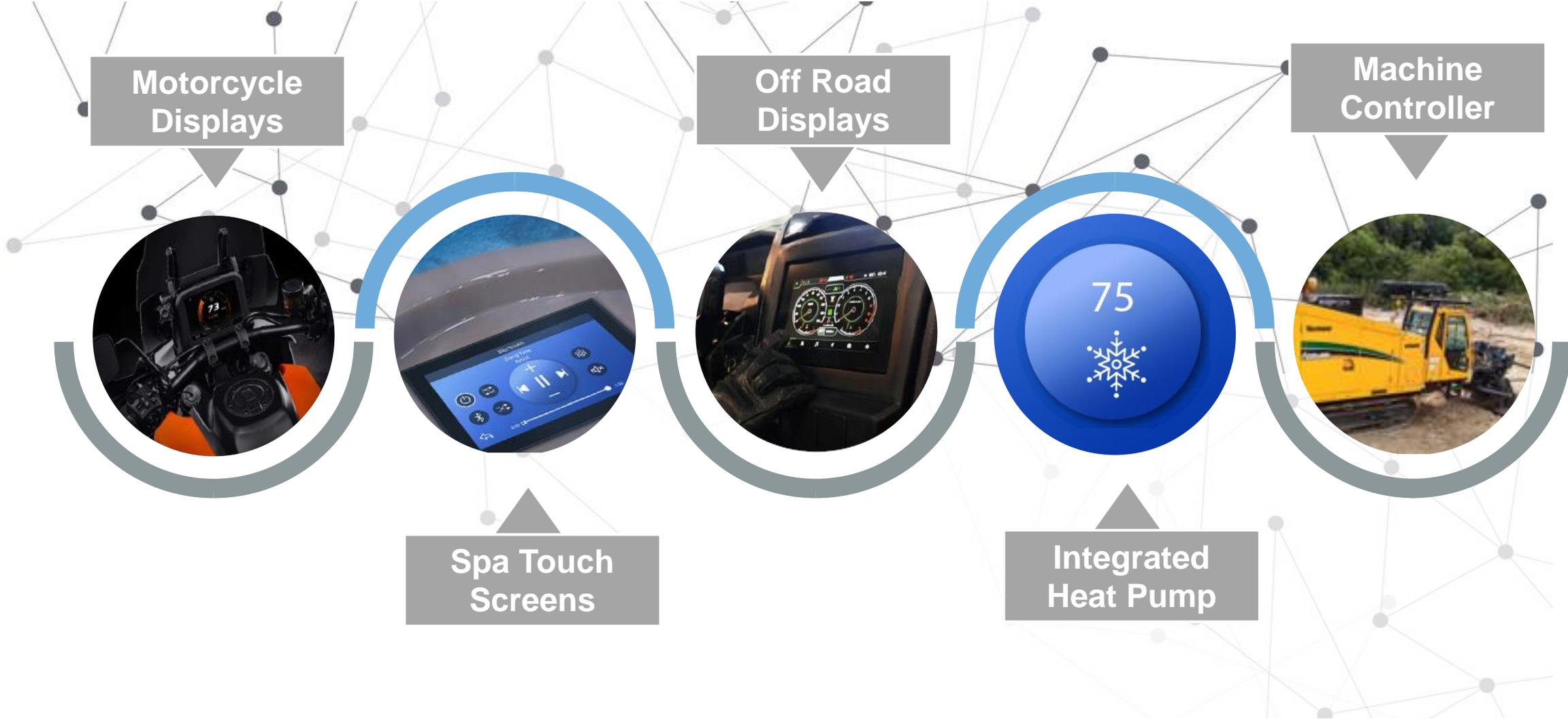


# Electronics Geographic Footprint

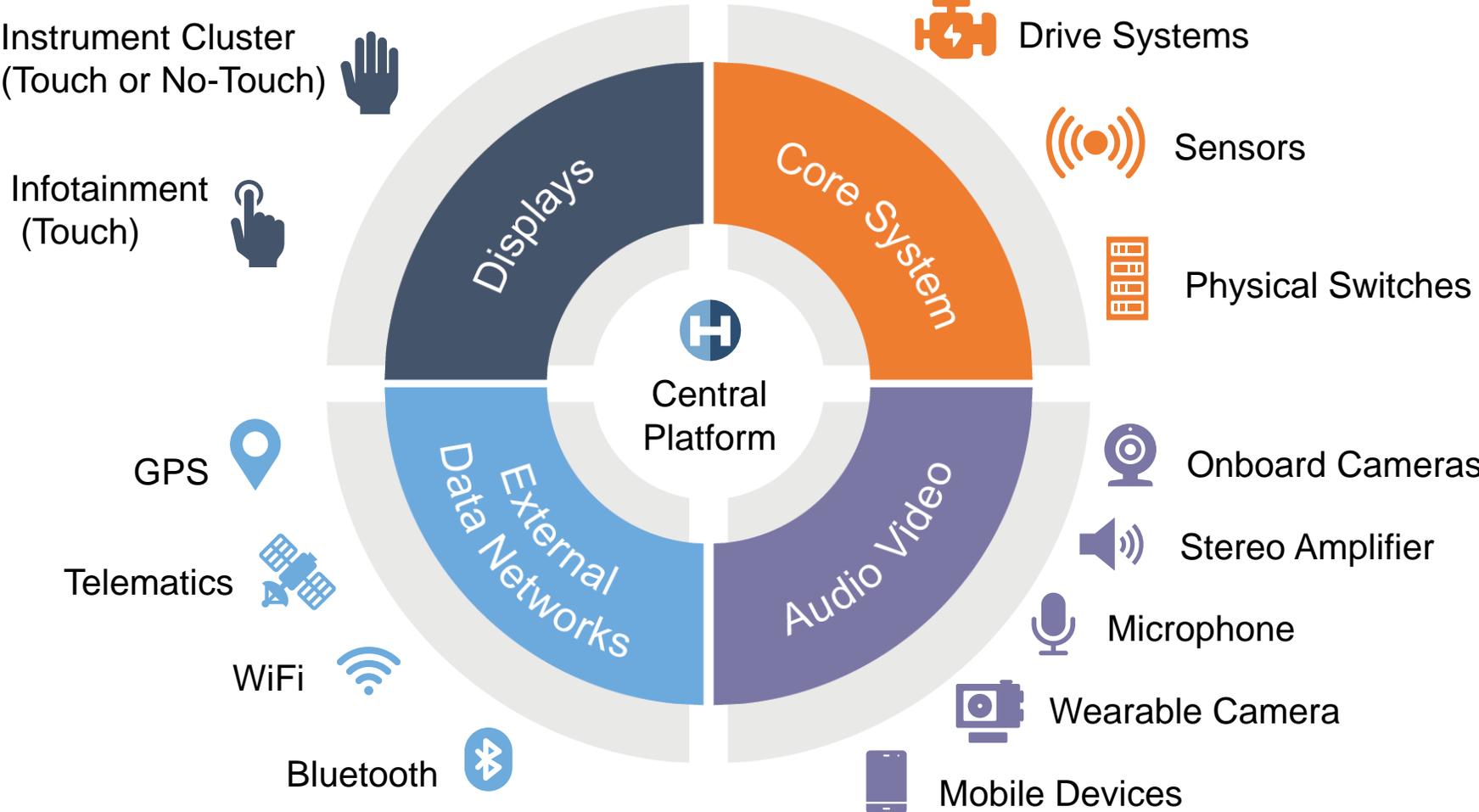


■ Manufacturing & Warehousing    ● Sales & Engineering

# New Electronics Product Innovations



# Electronics Modular Central Platform Offerings



# Summary

1

## Robust Product Foundation



- Protect Base Business
- Industry Proven Solutions
- OEM Driven Sales
- Market Leading Offerings

2

## Growing Large Diversified End Markets



- Well Positioned for Growth
- Ready to Fit Applications
- Develop OEM Solutions
- Monetize Segment Synergies

3

## Strong Execution and Pathway to Grow



- Expand Channels to Market
- Increase Wallet Share
- Target Global White Spaces
- Brand Expansion

4

## Products to Support a Connected Lifestyle



- Next Generation of Products
- Integrated Offerings
- In-Demand Features
- Unlock Rich Experiences





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***Delivering Improved  
Customer Experiences***

John Shea  
Chief Commercial Officer

# Key Takeaways

1

Advancing New Integrated Process



2

Augmenting Go-To Market Strategy



3

Accelerating Customer Value Proposition



# New, Integrated Process

## CURRENT STATE

Customer

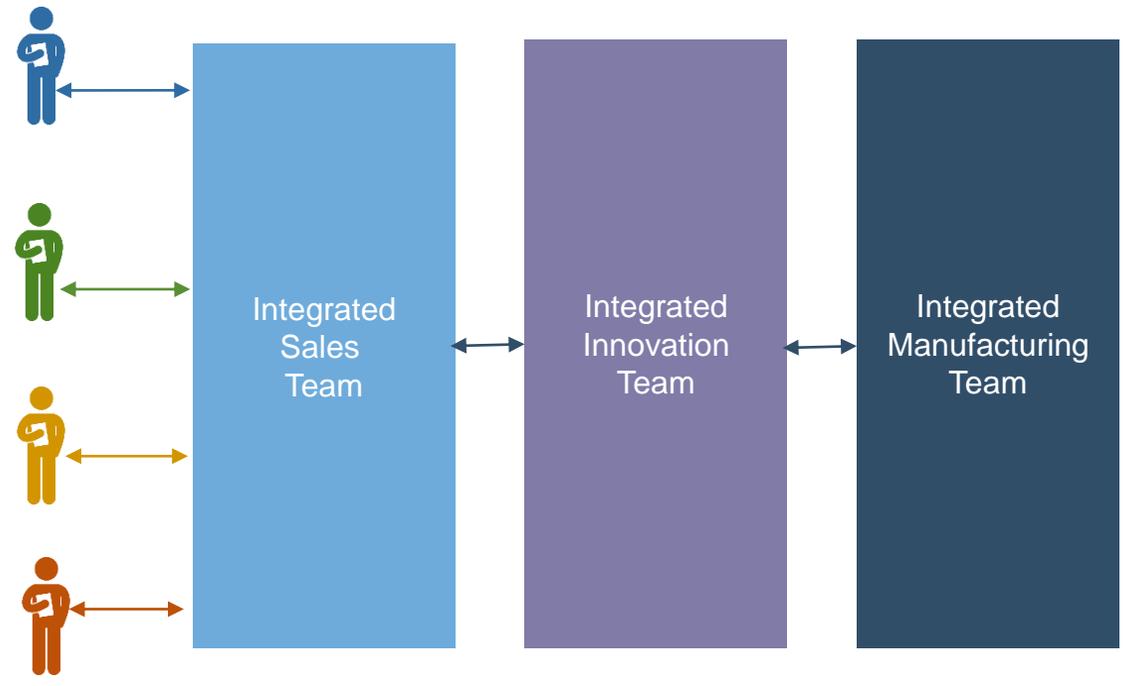
Helios Team

Business Segment



## FUTURE STATE

New strategy allows for fewer customer contact points and internal efficiencies, resulting in satisfied customers, higher margins, and increased revenue



# New Process in Action

## Standardized Training

- Cross functional training of sales and application teams
- Development of Market Segment Experts
- Leverage geographic market expertise to cross sell

## Internal Communication

- Companywide Customer Relationship Management (CRM)
- Standardized cadence on customer outreach
- Sharing of Voice of the Customer (VOC) and trip reports



## Coordinated Marketing

- Highlight Helios as opposed to different subsidiaries
- Standardized marketing materials for trade shows, dealer meetings, etc.
- Promote System sales
- Develop mobile marketing kits
- Customer Experience Center



# Go-To-Market Strategy

## Market Segment Leads

- Experts with commercial and technical experience in target markets
- Strategic geographic leads



# Go-To-Market Strategy

## Market Segment Leads

- Experts with commercial and technical experience in target markets
- Strategic geographic leads



## Partners

- Strategic OEMs
- Diversified markets
- Leverage channel partners



# Go-To-Market Strategy

## Market Segment Leads

- Experts with commercial and technical experience in target markets
- Strategic geographic leads

## Seed Customers

- Leverage existing strong relationships to gain access
- Select one or two to partner with
- Perfect the process



## Partners

- Strategic OEMs
- Diversified markets
- Leverage channel partners



# Go-To-Market Strategy

## Market Segment Leads

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- Strategic geographic leads

## Seed Customers

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- Perfect the process



## Partners

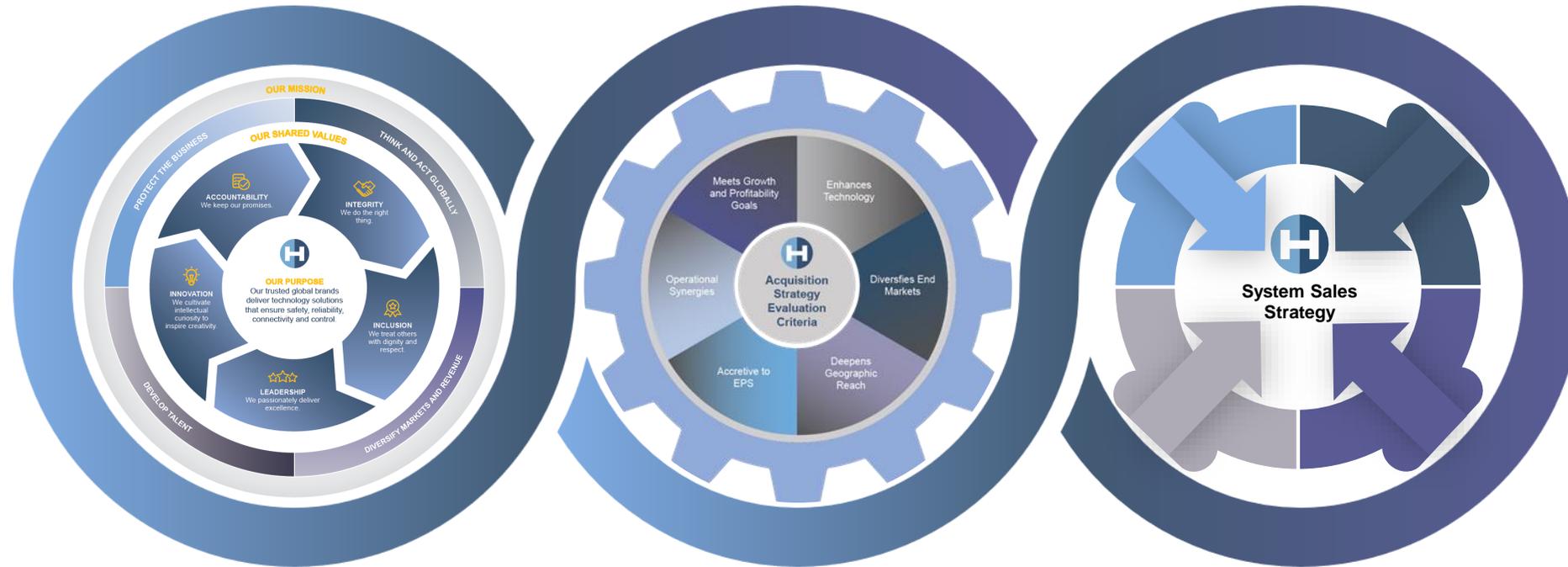
- Strategic OEMs
- Diversified markets
- Leverage channel partners

## Swarm Theory

- Team of resources to help provide customer solutions
- Become the “go to” partner



# Value Proposition of Augmented Strategy



## How We Win

- ✓ Increase wallet/market share
- ✓ Create “Sticky Solutions”
- ✓ Drive operational efficiencies
- ✓ Develop deeper, more strategic relationships
- ✓ Grow diversified markets through R&D cross pollination



# Summary

1

## New Process



- Integrated, streamlined approach
- Aligned communication, training
- Single point of contact benefits Helios and our customers
- Leverages relationships and internal expertise to maximize wallet share

2

## New Go-To Market Strategy



- Well thought out approach to build off existing strong customer relationships by slowly introducing other subsidiaries' products
- Target "seed" customers to grow wallet share
- Customer Experience Center

3

## Driving Success



- Experienced sales team to develop Market Segment Experts
- Team able to penetrate deeper into existing markets and wider into adjacent markets
- Globally-minded team able to leverage relationships in different geographies





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# *Accelerating Diversified Growth through Innovation*

Doug Conyers  
VP of Engineering Excellence

# Key Takeaways

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ACCELERATING GROWTH

Helios  
Center for Engineering Excellence:

1

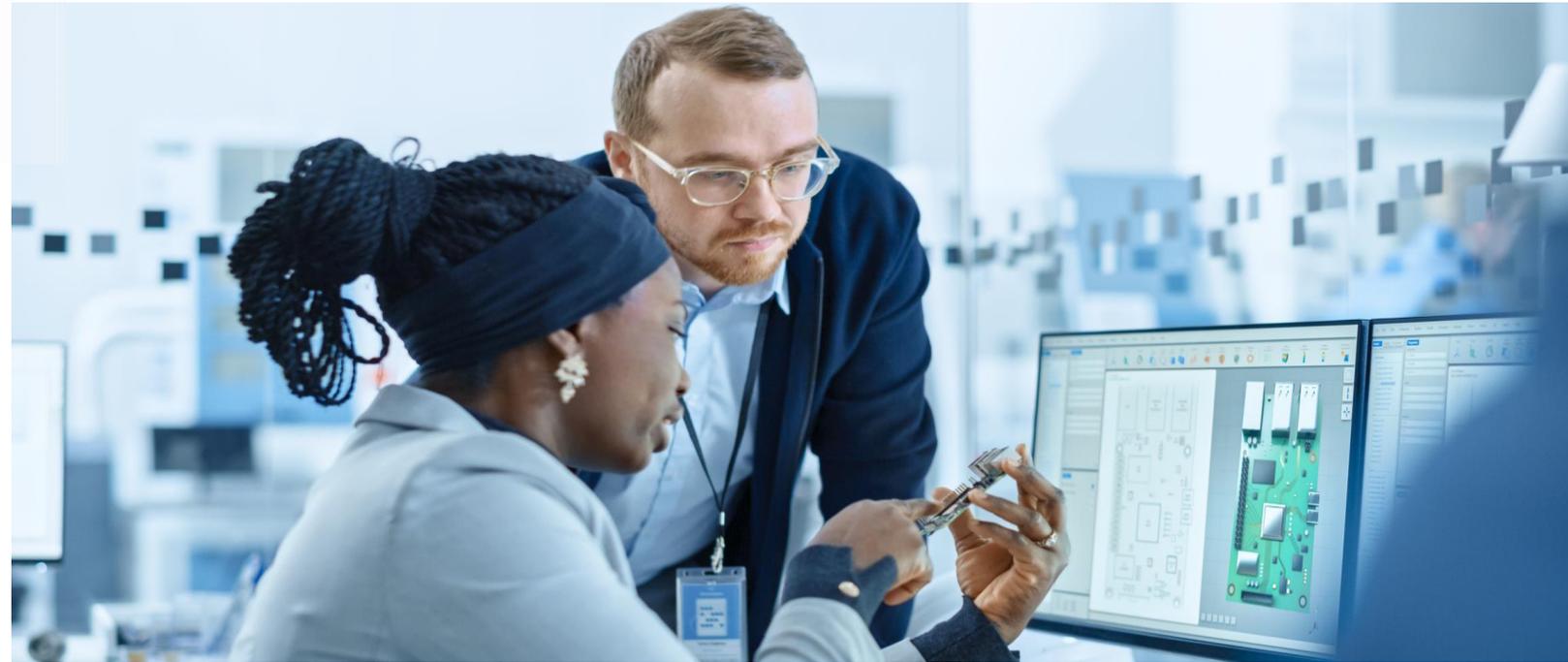
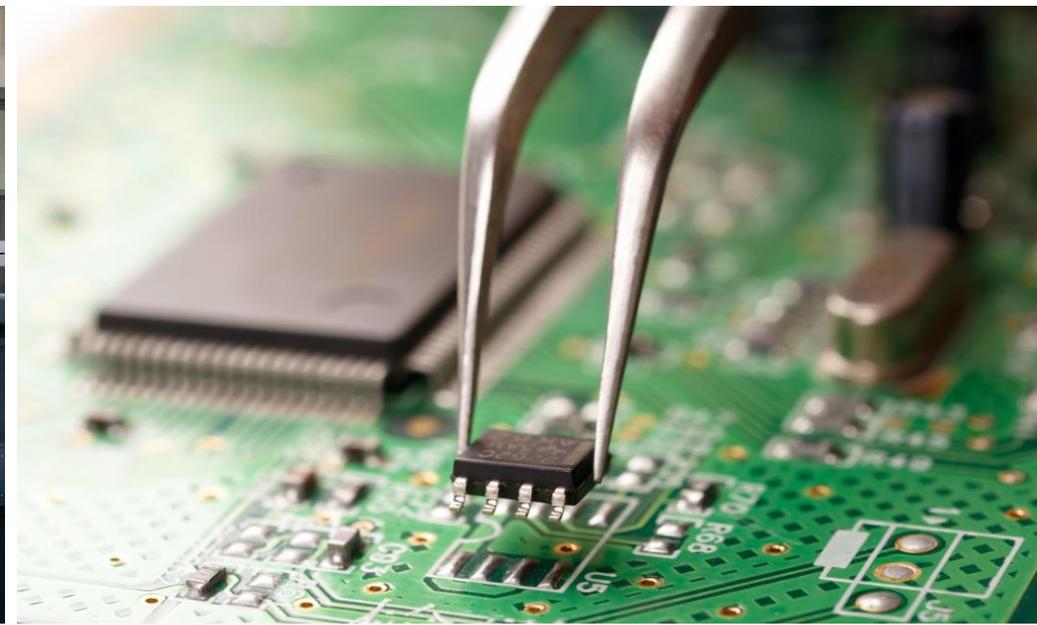
Drives Integrated R&D Process

2

Accelerates Multiplier Effect

3

Delivers Results



# New, Integrated Innovation Team

## CURRENT STATE

Customer

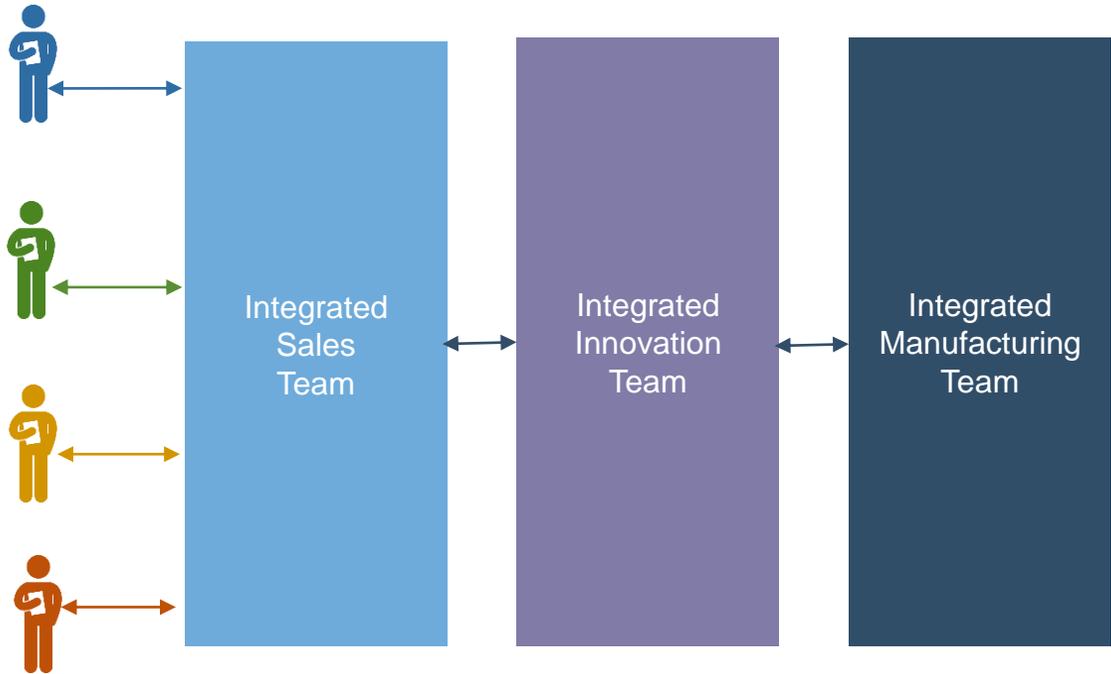
Helios Team

Business Segment

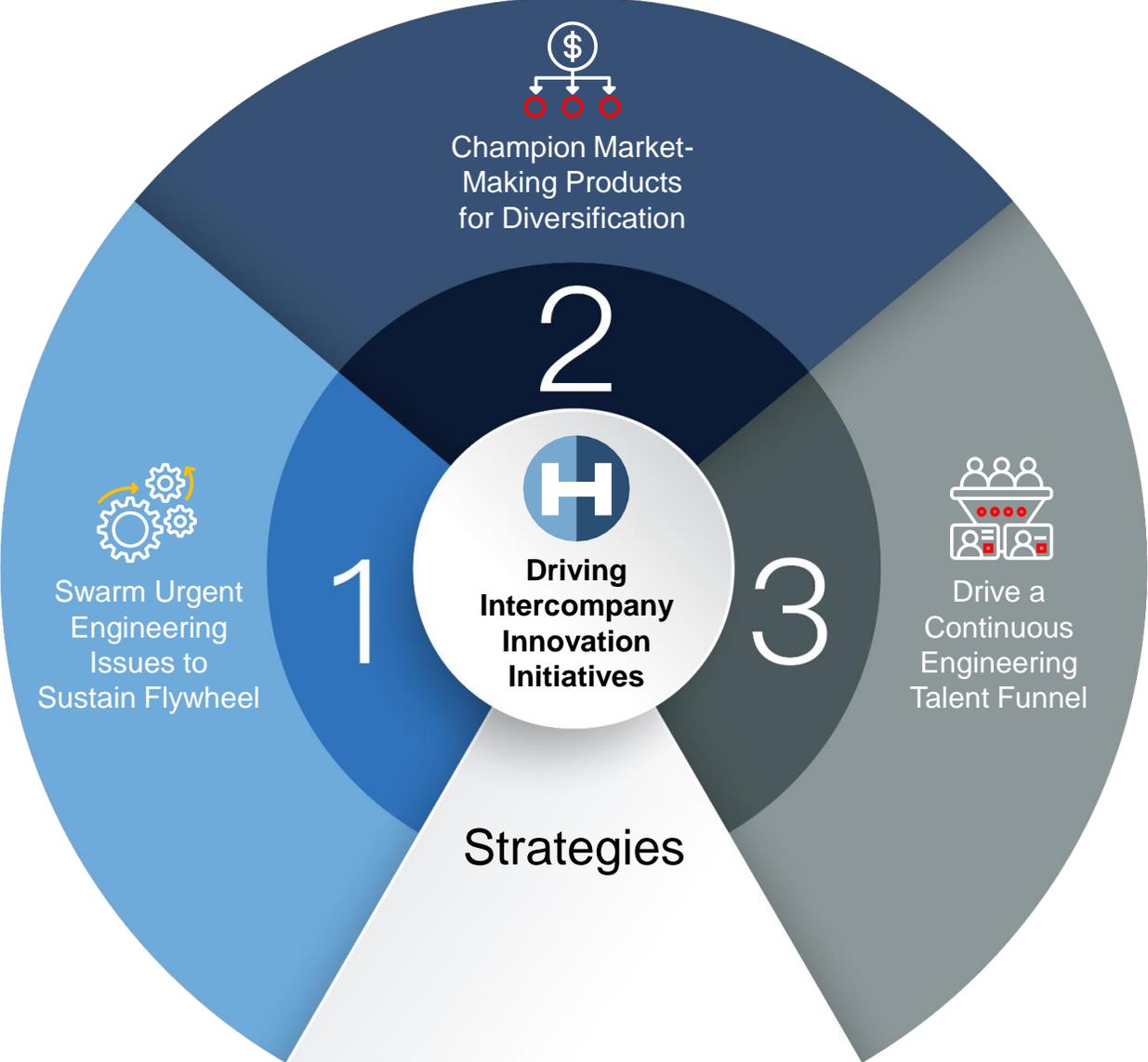


## FUTURE STATE

New strategy allows for fewer customer contact points and internal efficiencies, resulting in satisfied customers, higher margins, and increased revenue



# HCEE Philosophy



# Helios Center for Engineering Excellence (HCEE)

## HCEE Benefits

Enable High Quality Process Outcomes

Reduce Downtime & Business Risk

Process Improvement & Innovation

Reduce Overhead & Working Capital

## HCEE Process

**1**

Select project from Prioritized Innovation Backlog according to resource availability



**2**

Identify relevant partner subsidiary/subsidiaries, define the hybrid project team, and identify the ultimate subsidiary solution owner



**3**

Develop solution with focus on eliminating risk, validating innovation, and removing barriers to full productization

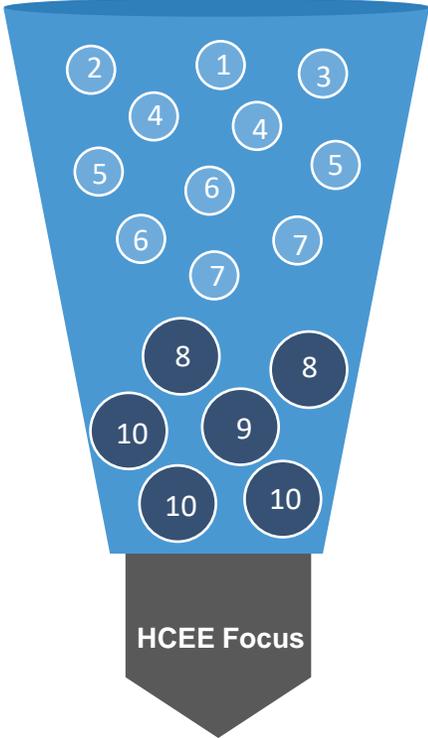
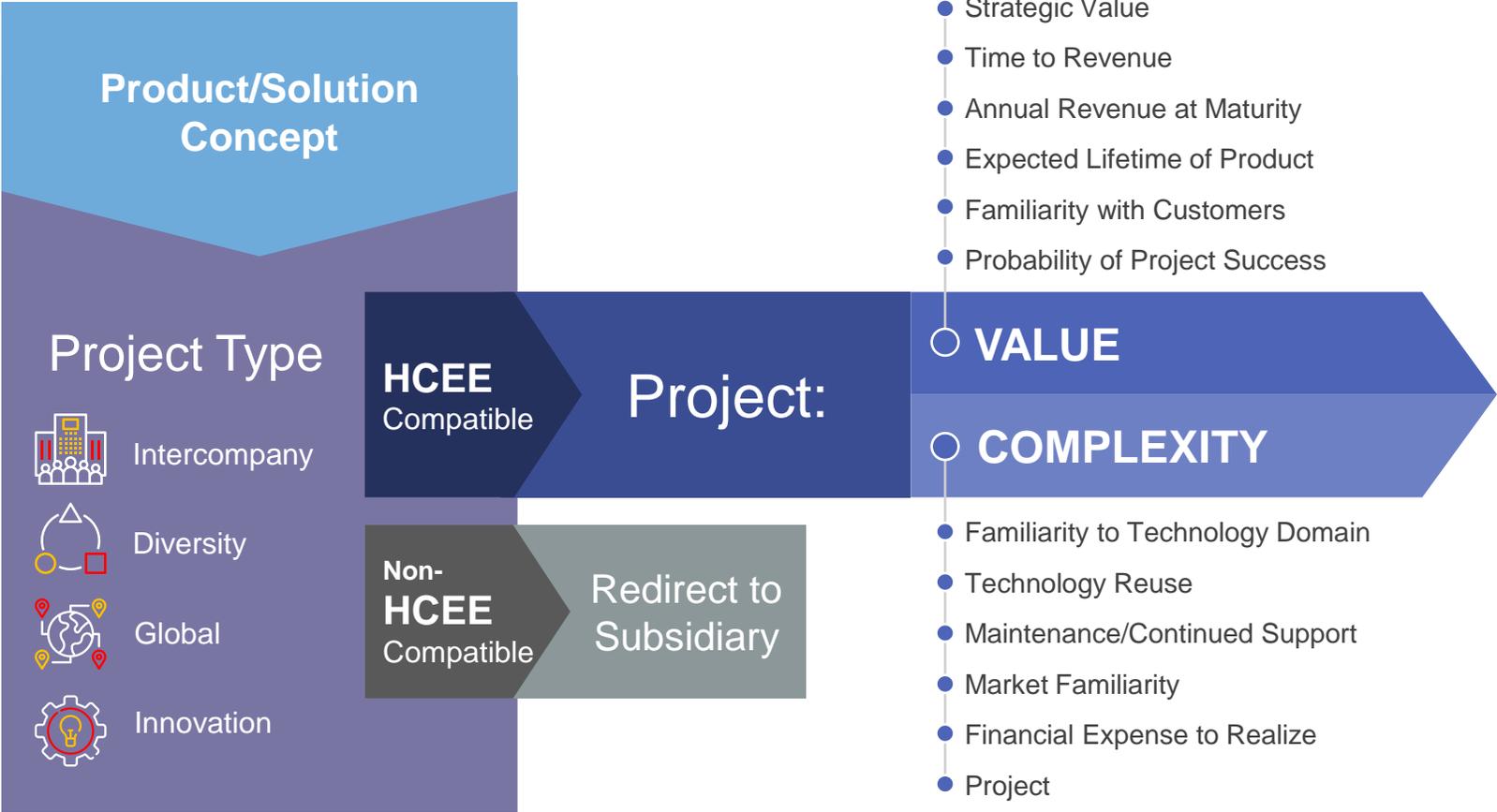


**4**

Successful projects transitioned from ideation to “New Product Development” group within owner subsidiary

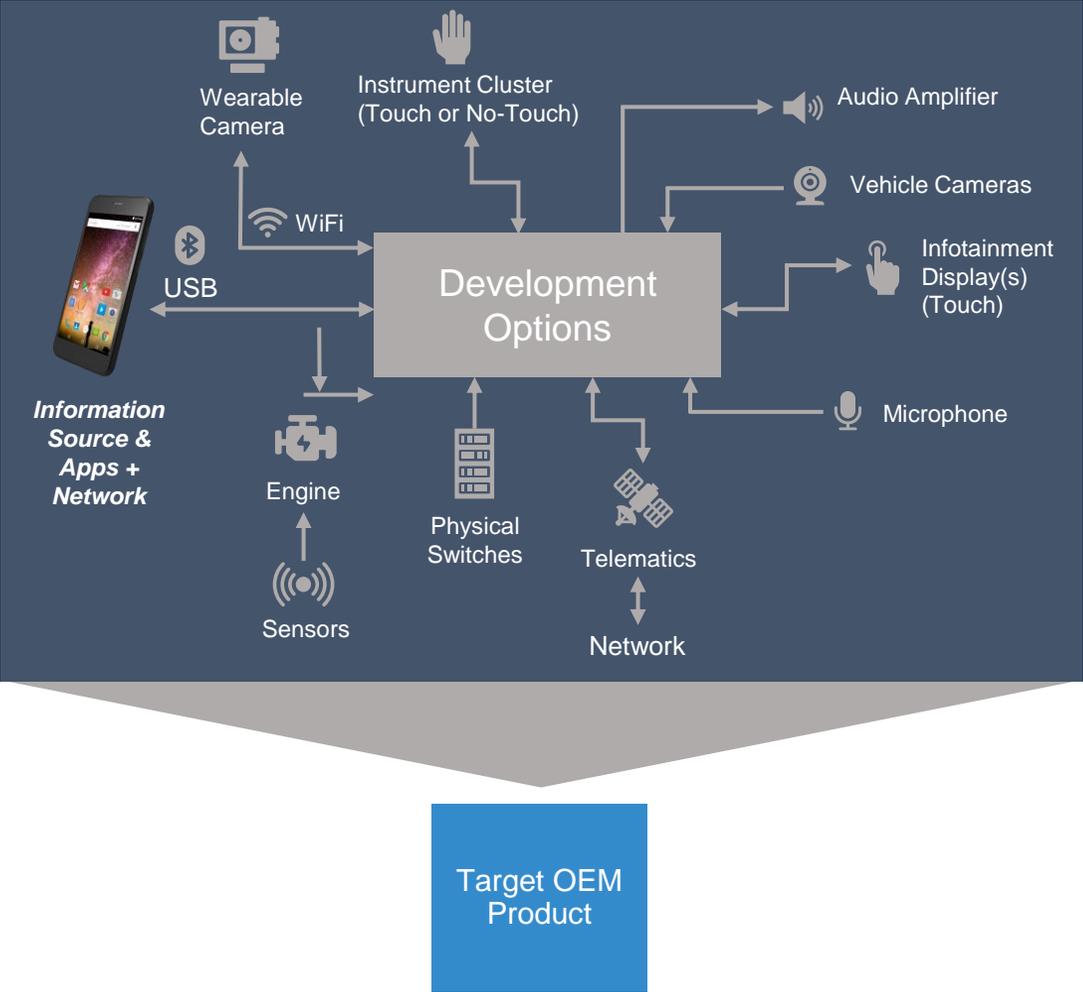


# HCEE Process in Action



# HCEE Multiplier Effect

**BEFORE** Focus on one customer's request



**AFTER** Fulfill customer's request, multiply outputs



# Summary

1

New, Integrated R&D Process;  
Helios Center for Engineering  
Excellence



Augmenting Strategy

2

Focus on Multiplier Effect



Advancing Technologies

3

Demonstrated Results



Accelerating Growth





**AUGMENTING** STRATEGY  
**ADVANCING** TECHNOLOGIES  
**ACCELERATING** GROWTH



***Driving Profitable Growth  
Through Operational  
Excellence***

Rick Martich  
SVP, Global Manufacturing Operations

# Key Takeaways

1

Growing manufacturing & supply chain footprint enables Good, Better, Best commercial strategies

2

Breadth of resources across companies can be leveraged to drive profitability

3

Global manufacturing footprint enables geographic and end market growth and revenue diversification



# Expansive & Growing Global Manufacturing Reach

Manufacturing centers in developed and low-cost locations



Integrated global operating system expands capacity & capabilities

Hydraulics and Electronics manufacturing capabilities within the Americas, EMEA, and APAC

***AUGMENTING STRATEGY  
ADVANCING TECHNOLOGIES  
ACCELERATING GROWTH***



# New, Integrated Process

## CURRENT STATE

Customer

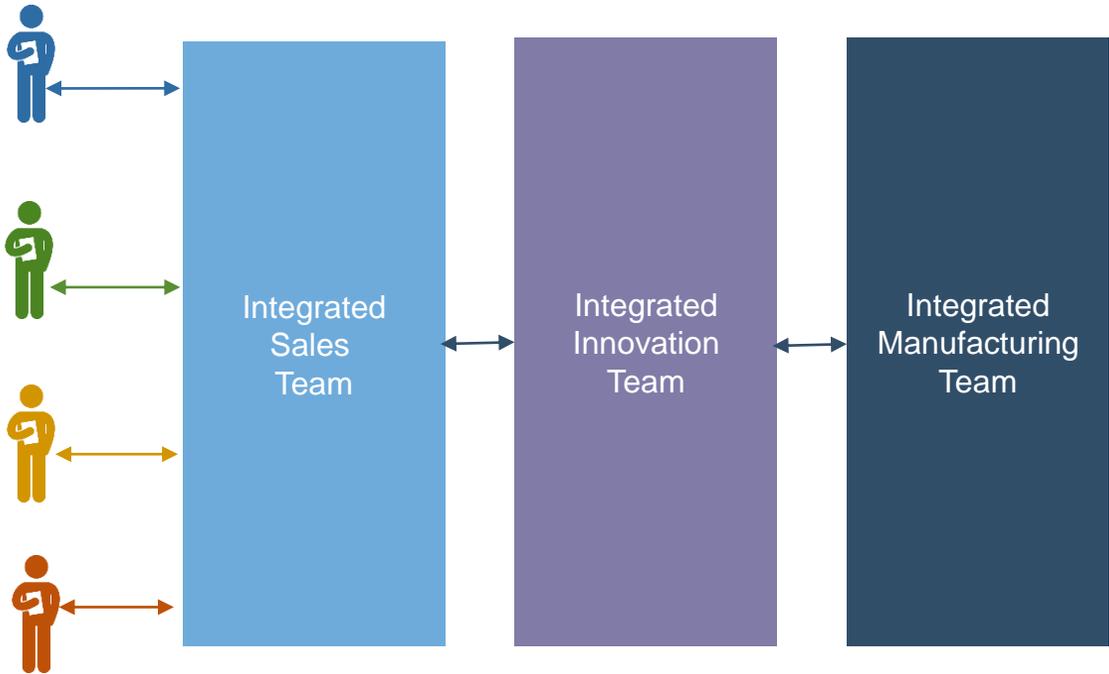
Helios Team

Business Segment



## FUTURE STATE

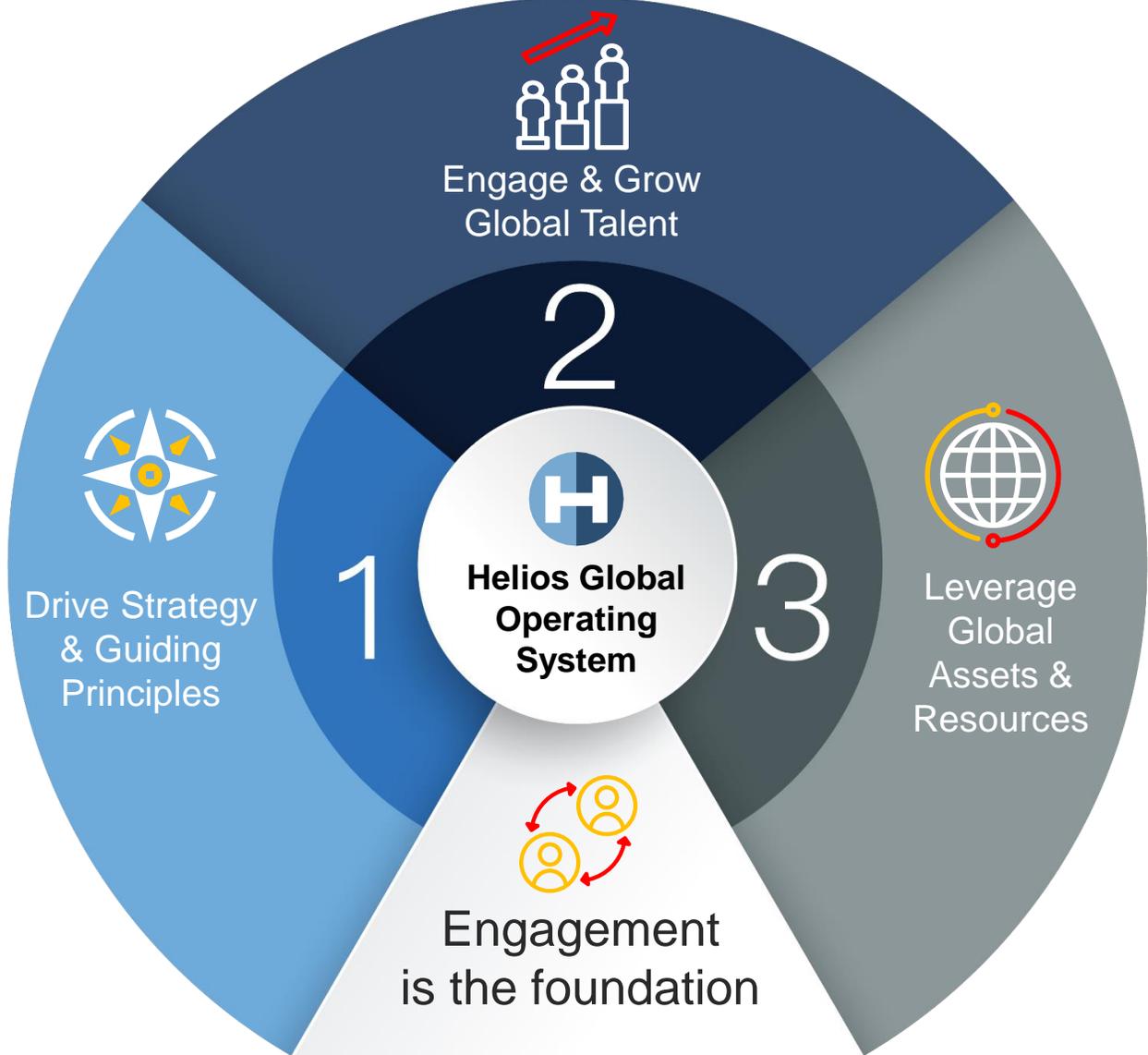
New strategy allows for leverage of global manufacturing capabilities and assets, resulting in responsive regional service delivery, shortened supply chain lead times, and optimized operating efficiencies.



# The Approach

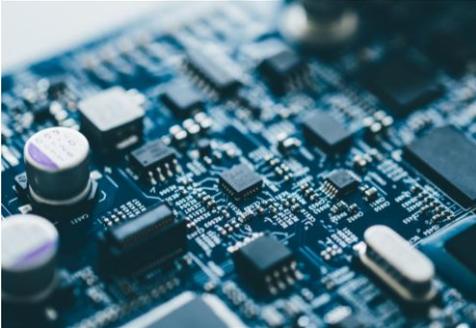


# Global Operating System



# Measuring Success

## Competencies



Our manufacturing process technologies, operating system capabilities, and global footprint unlock new commercial opportunities

## Costs



Relentless improvements in Quality and Environmental footprint reduce costs

## Performance



Market leading Quality, Delivery, and Productivity protects the business and delights customers

## Supply Chain



Strategic make/buy decisions and carefully crafted supply chains mitigate risk, lead times and costs

Global Manufacturing Operations enables Global Growth while Driving Profitability



# Summary

1

## Expansive Reach



Growing manufacturing & supply chain footprint enables Good, Better, Best commercial strategies

2

## Profitability Focused



Breadth of resources across companies can be leveraged to drive profitability

3

## Growth & Diversification



Global manufacturing footprint enables geographic and end market growth and revenue diversification





**AUGMENTING** STRATEGY  
**ADVANCING** TECHNOLOGIES  
**ACCELERATING** GROWTH



***Creating Value***

Tricia Fulton  
Chief Financial Officer

# Key Takeaways

1

Strategy Recap

2

Growth Opportunities

3

Operational Efficiencies

4

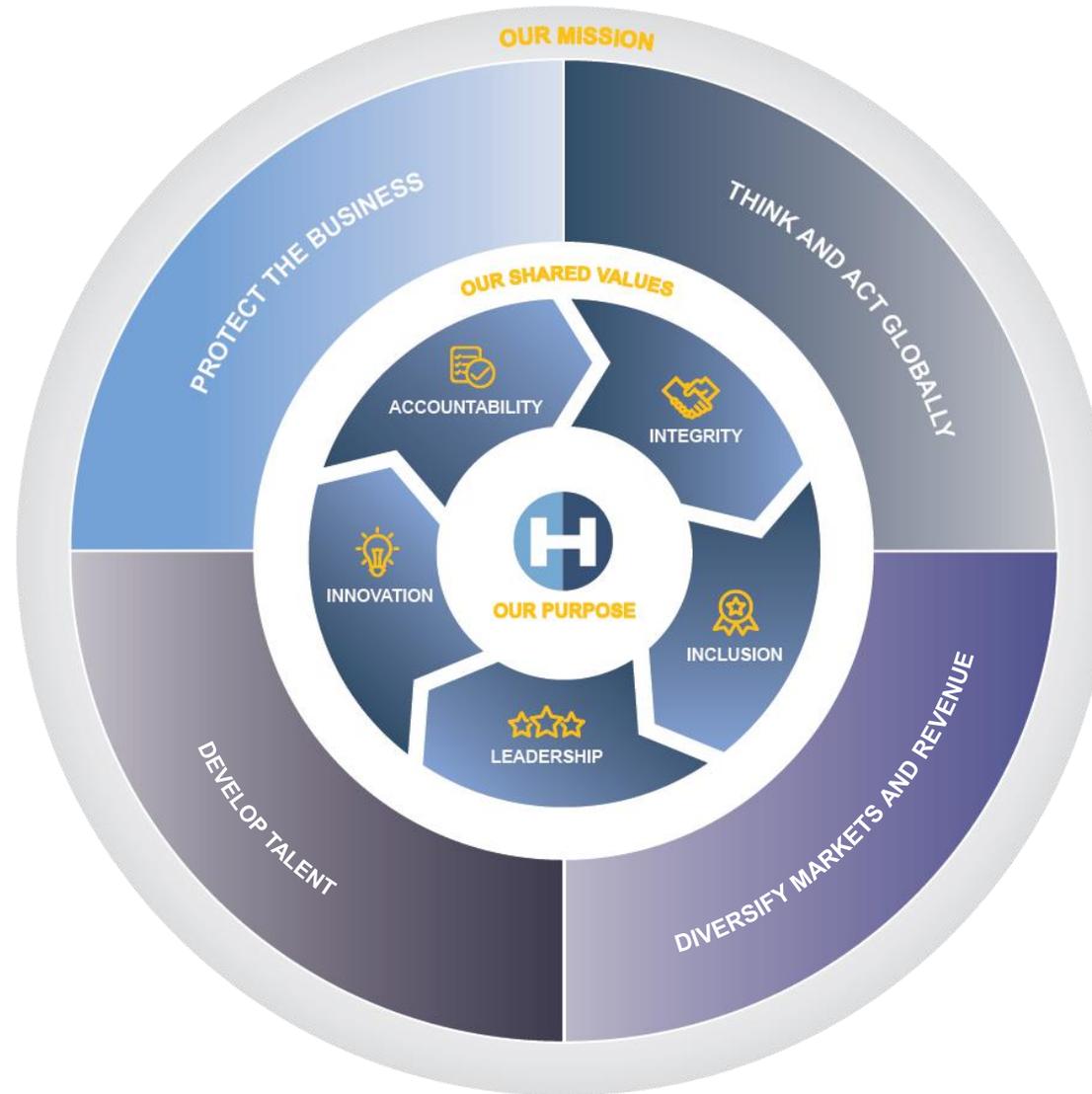
Financial Position

5

Targets

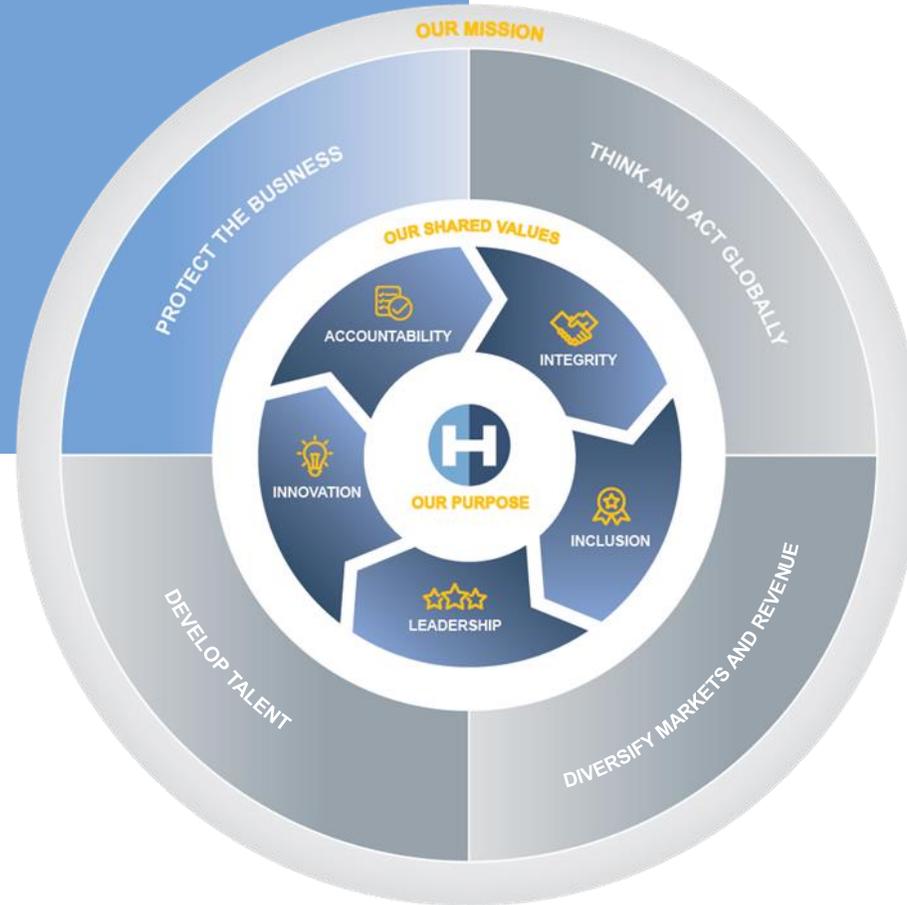


# Augmented Strategy Recap



# Augmented Strategy Recap

- 1 Drive the cash flow engine
- 2 Deliver new products
- 3 Leverage existing products
- 4 Cultivate customer centricity



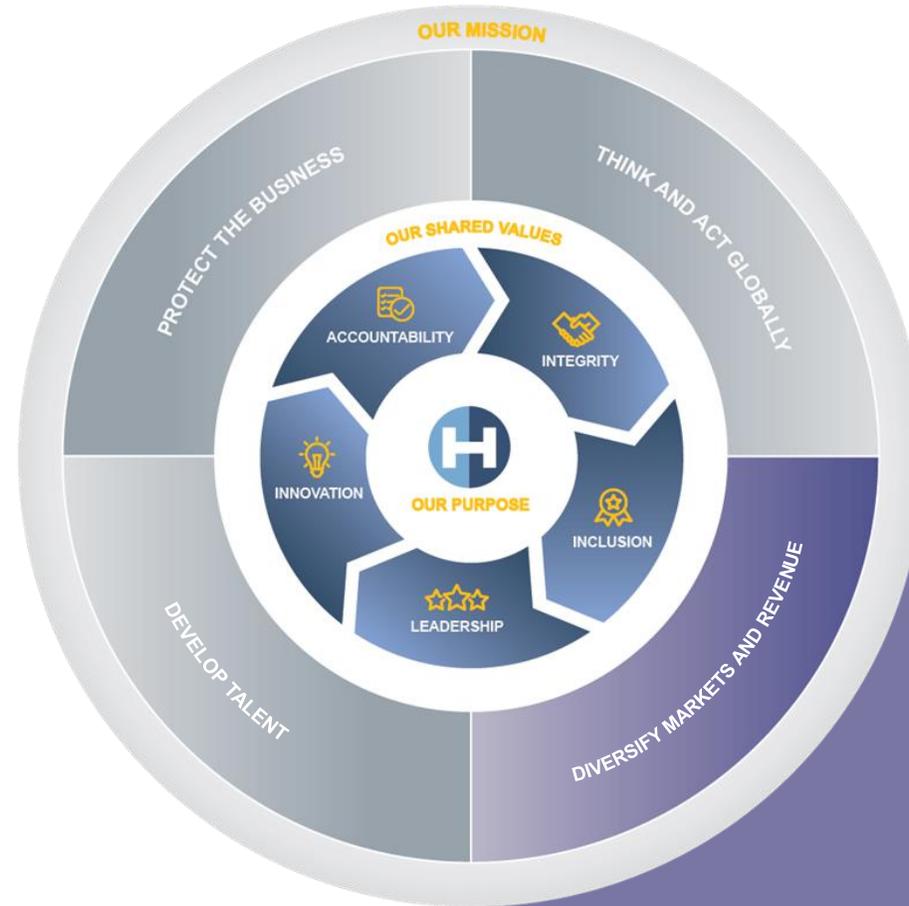
# Augmented Strategy Recap



- 1 Champion a global operating mindset
- 2 Leverage global resources and assets
- 3 Manufacture to support diverse end markets
- 4 Accelerate innovation
- 5 Build in the region, for the region



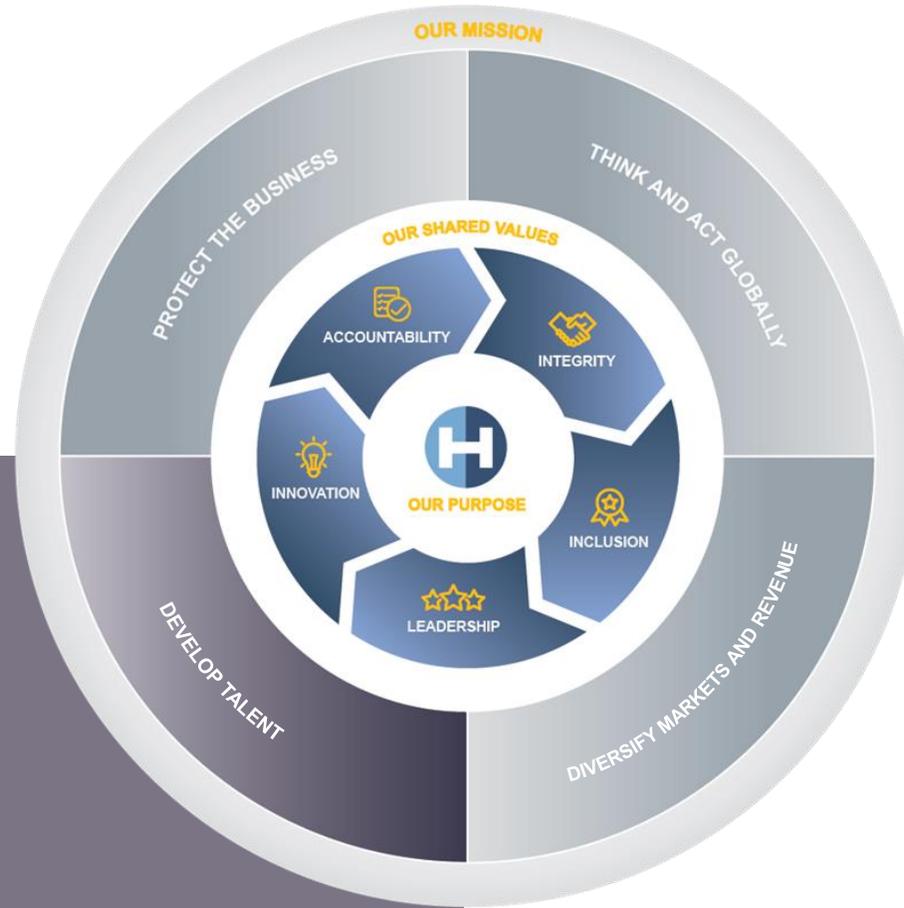
# Augmented Strategy Recap



- 1 Diversify end markets
- 2 Grow wallet share
- 3 Lead with technology
- 4 Address white spaces
- 5 Monetize synergies



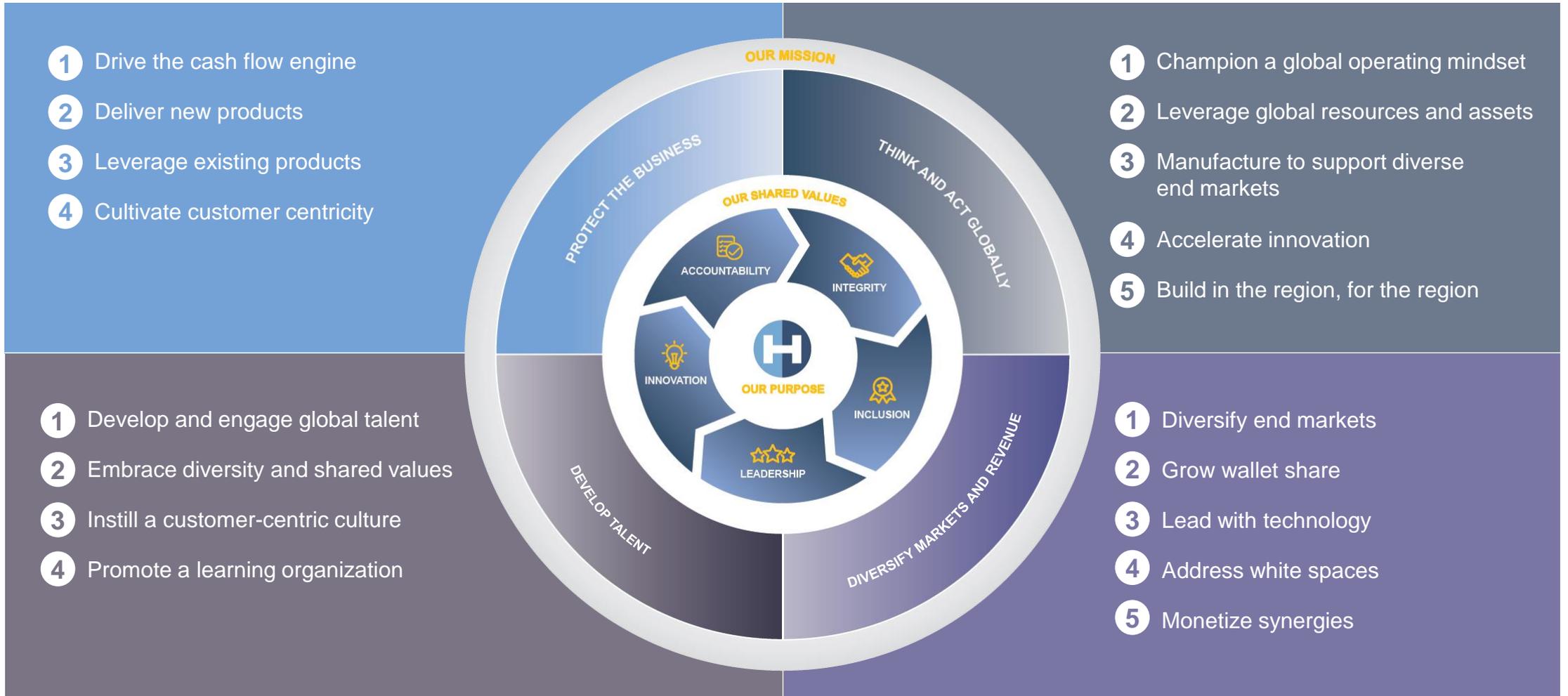
# Augmented Strategy Recap



- 1 Develop and engage global talent
- 2 Embrace diversity and shared values
- 3 Instill a customer-centric culture
- 4 Promote a learning organization



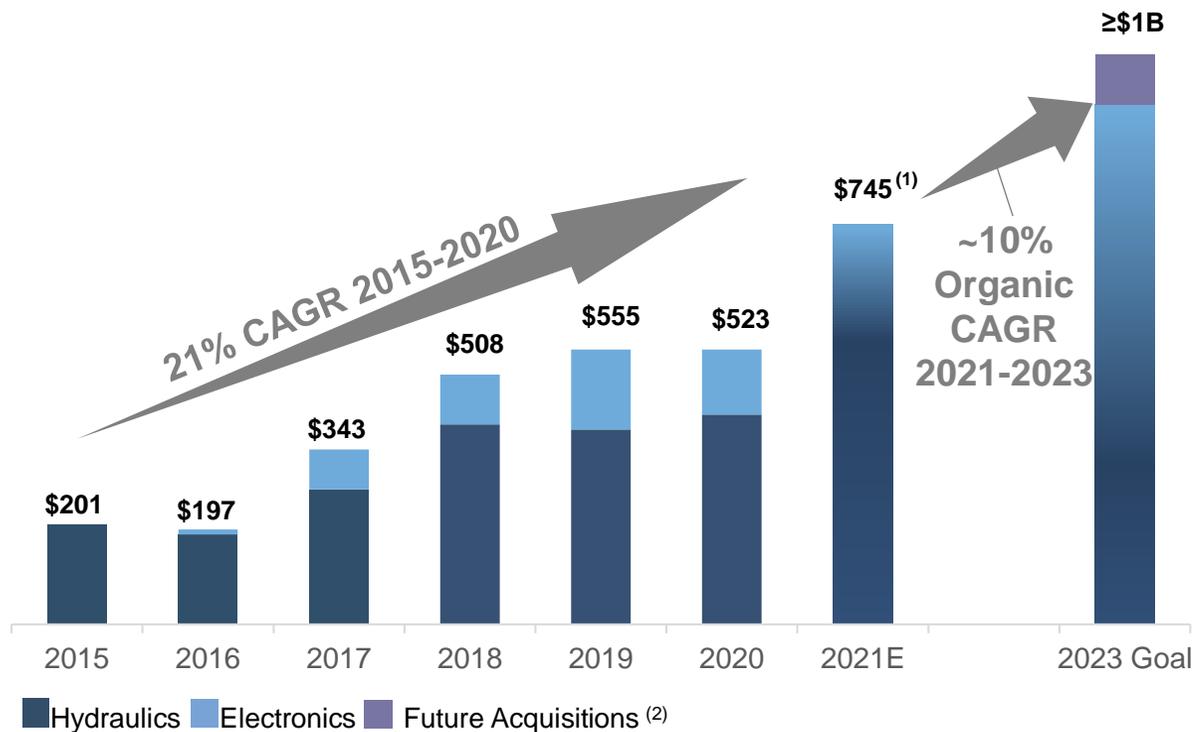
# Augmented Strategy Recap



# Accelerating Growth: Hitting \$1B Milestone Two Years Early

## Historic and Projected Revenue

(\$ millions)



## Growth Highlights

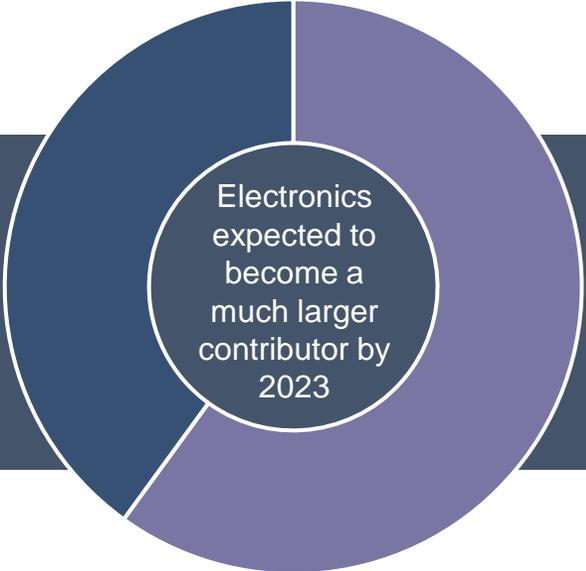
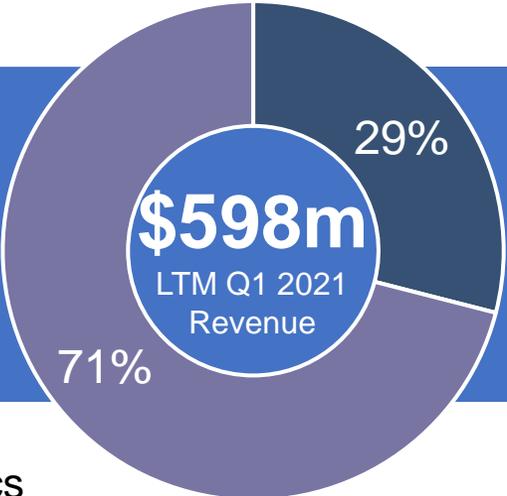
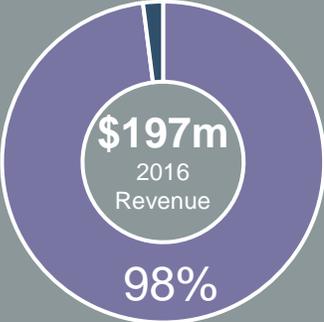
- Outpacing market growth by ~2x; Our markets grow on average 3% to 5%
- Diversifying our markets, our products and our applications
- Leveraging a strong pipeline of new innovative products
- Executing well on our disciplined acquisition strategy
- Pivoting to an integrated operating company
- Implementing our strategy through a scalable approach
- Transitioning from component to system sales

(1) 2021E Mid-Point of FY2021 Outlook provided on May 10, 2021

(2) Future acquisitions include those announced and not yet closed

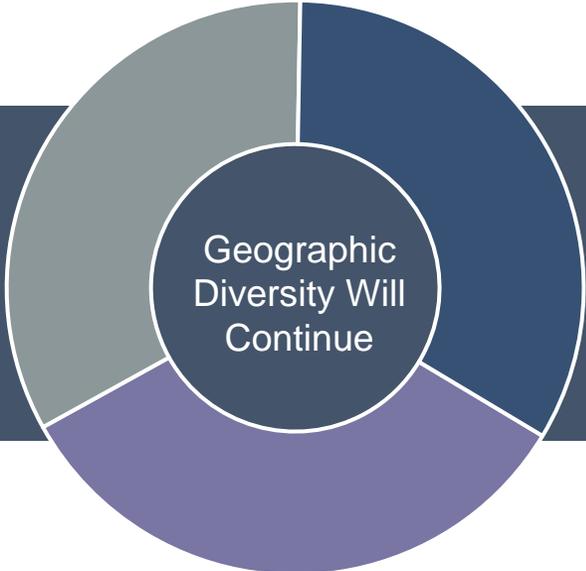
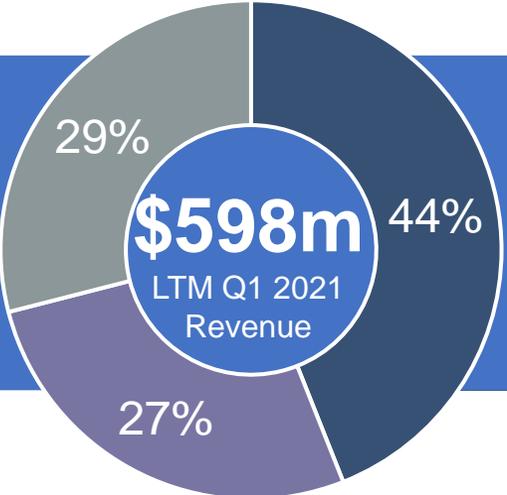
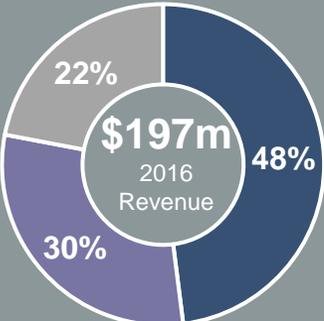
# Revenue Diversification Expected to Continue

## Segment



Hydraulics Electronics

## Geographic

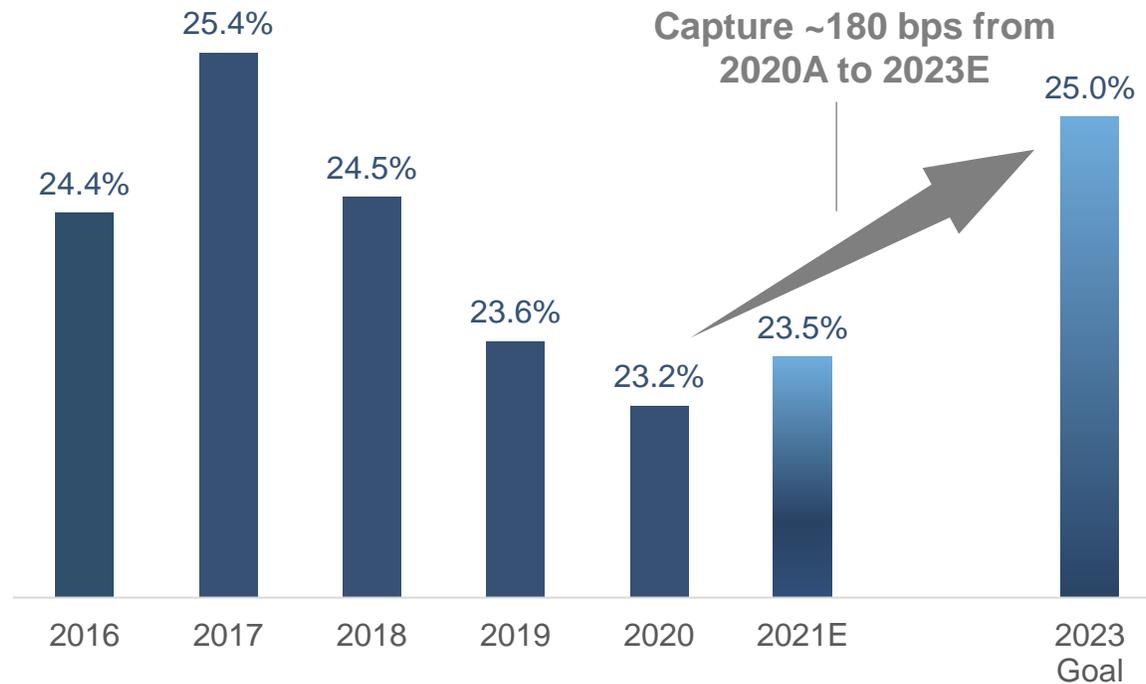


Americas EMEA APAC



# Strong Margins with a Pathway to Grow

## Historic and Projected Adj. EBITDA Margin



## Growth Highlights

- Leveraging shared global supply chains
- Integrating manufacturing operations and systems
- Leveraging manufacturing centers in developed and low-cost locations
- Utilizing capacity to achieve manufacturing footprint leverage
- Driving continuous Kaizen manufacturing process improvements
- Targeting capital investments to maximize efficiency with the latest technology
- Exercising a disciplined acquisition strategy with a strong track record of adding accretive businesses with solid operating and EBITDA margins

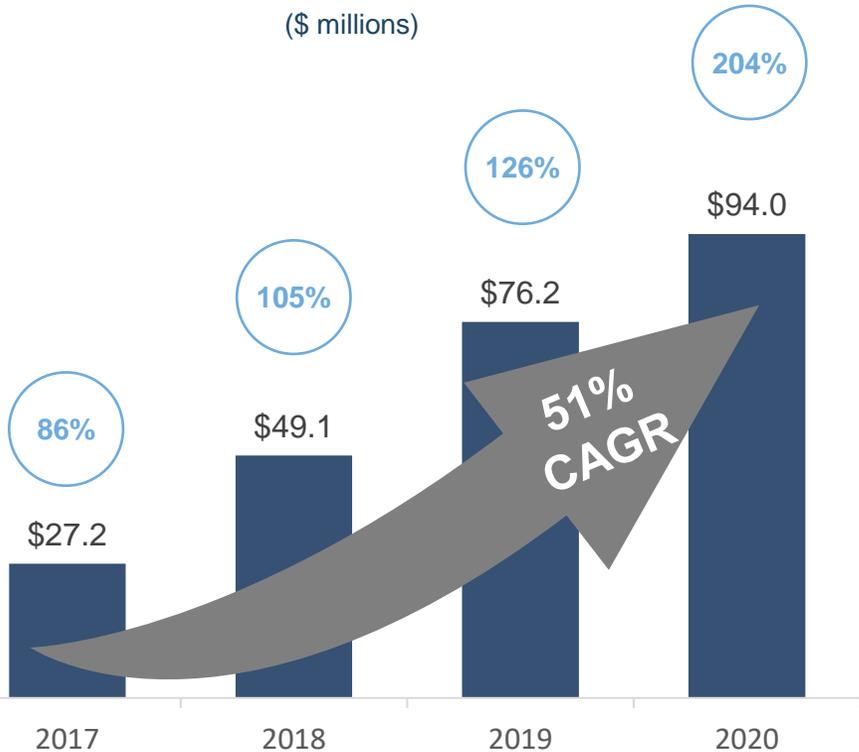


Note: 2021E Mid-Point of FY2021 Outlook provided on May 10, 2021

# Solid Cash Position

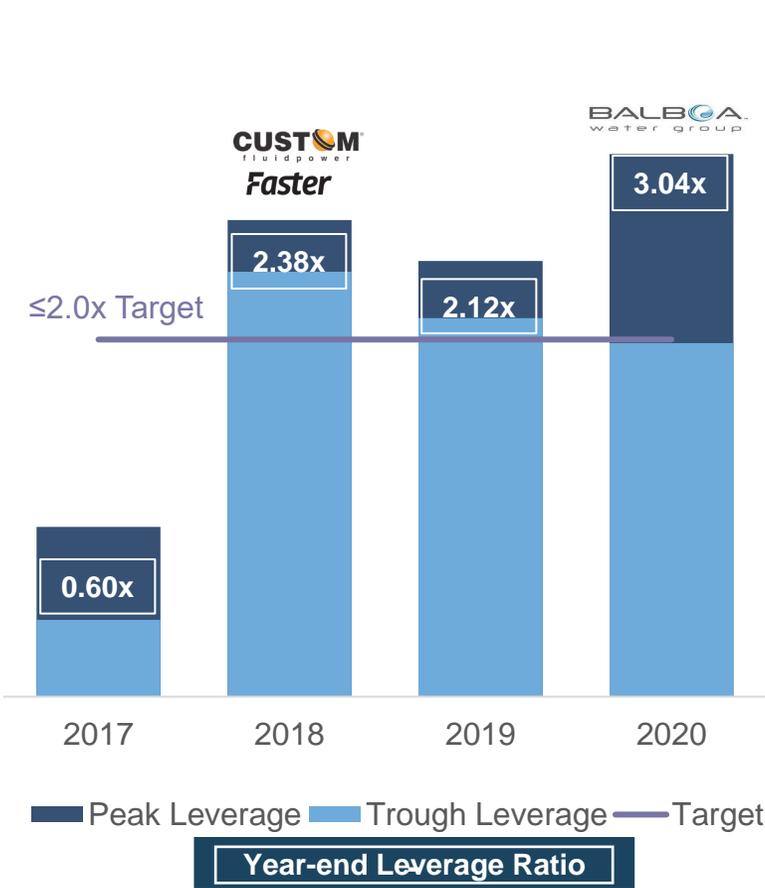
## Historic Annual Free Cash Flow

(\$ millions)



○ Free Cash Flow Conversion

## Historic Annual Leverage (1)



## Highlights

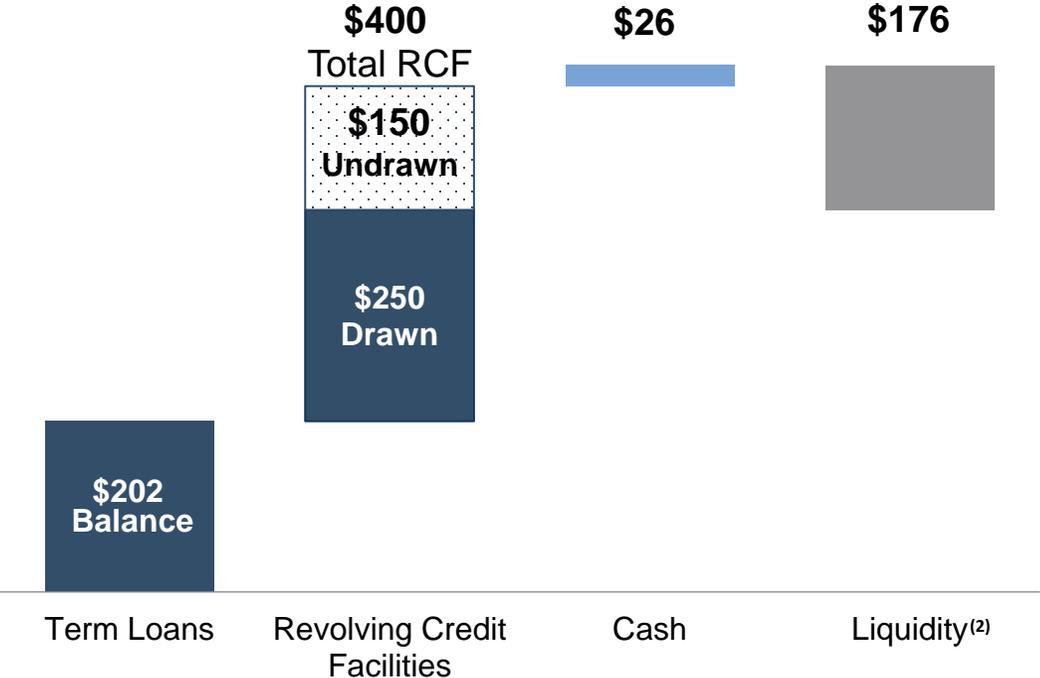
- Ability to convert FCF and increase it over time
- Self-funding acquisition strategy over time
- FCF dollars and conversion has gone up each year over the last four
- Target leverage ratio ≤2.0x of net debt to Adjusted EBITDA
- Continue to deliver FCF growth with revenue expansion
- Expect capex to be 4% to 5% of sales

(1) Boxed number represents the year-end level with the peak and trough within each year represented by the dark and light blue areas; Reflects a non-GAAP measure; see supplemental slide for a reconciliation to the most comparable GAAP measure.

# Strong Liquidity Position

## Capital Structure

(\$ millions, Ending Q1 2021)



## Highlights

- Current: Net Debt / Adj. EBITDA<sup>(1)</sup>: 2.65x
- Target: Net Debt / Adj. EBITDA ≤2.0x
- Structure enables disciplined acquisition strategy
- Continue to flex up for acquisitions then quickly de-lever back toward target leverage
- Liquidity of \$176M ending Q1 2021
- Maintaining financial flexibility in uncertain macroeconomic environment

Note: Components may not add to totals due to rounding

(1) Information as of April 3, 2021. Based on adjusted EBITDA on a trailing twelve months basis and on a pro-forma basis for Balboa Water Group. See supplemental slide for net debt-to-Adjusted EBITDA reconciliation and other important information regarding Helios’s use of net debt-to-Adjusted EBITDA.

(2) Liquidity is based on actual cash and borrowing capacity as of April 3, 2021; revolving credit facilities also allow for a \$300 million accordion, subject to certain pro forma compliance requirements, not reflected above.

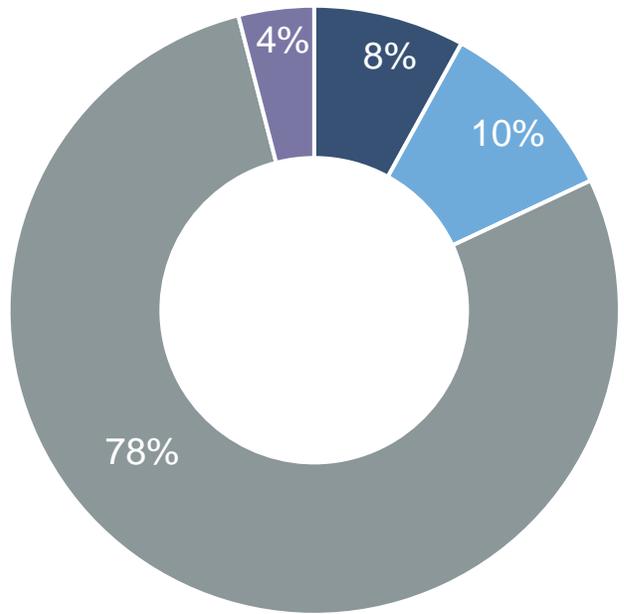


# Capital Allocation Priorities

## Capital Allocation Priorities

- 1 ORGANIC GROWTH**
  - Grow at ~2x market
  - New product development
  - Integrate electronics and hydraulics know-how
  - Support product platform
  
- 2 DEBT REDUCTION**
  - Goal of  $\leq 2.0x$  net debt / adjusted EBITDA
  
- 3 ACQUISITIVE GROWTH**
  - Ongoing assessment of M&A opportunities
  
- 4 SUPPORT DIVIDEND**
  - Maintain quarterly dividend

Last 5 Years



Near-Term



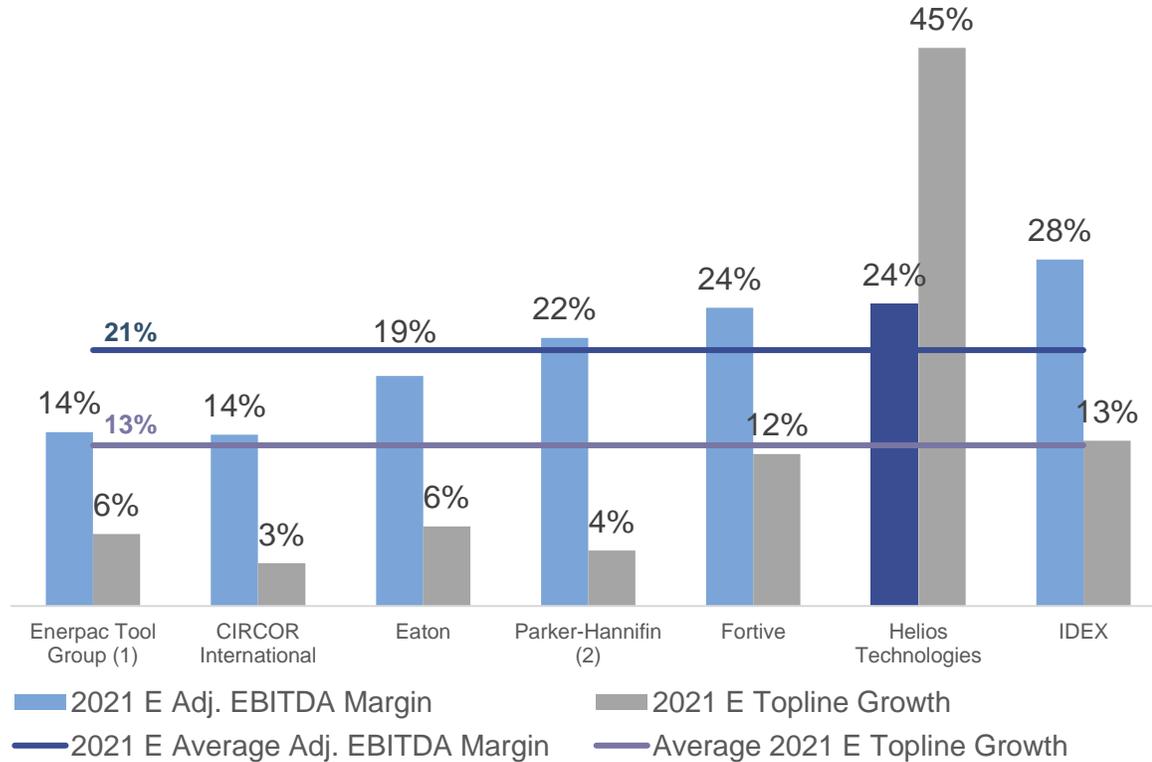
- Organic Growth
- Debt Reduction
- Acquisitive Growth
- Support Dividend



# Top Performer vs Segment Peer Groups

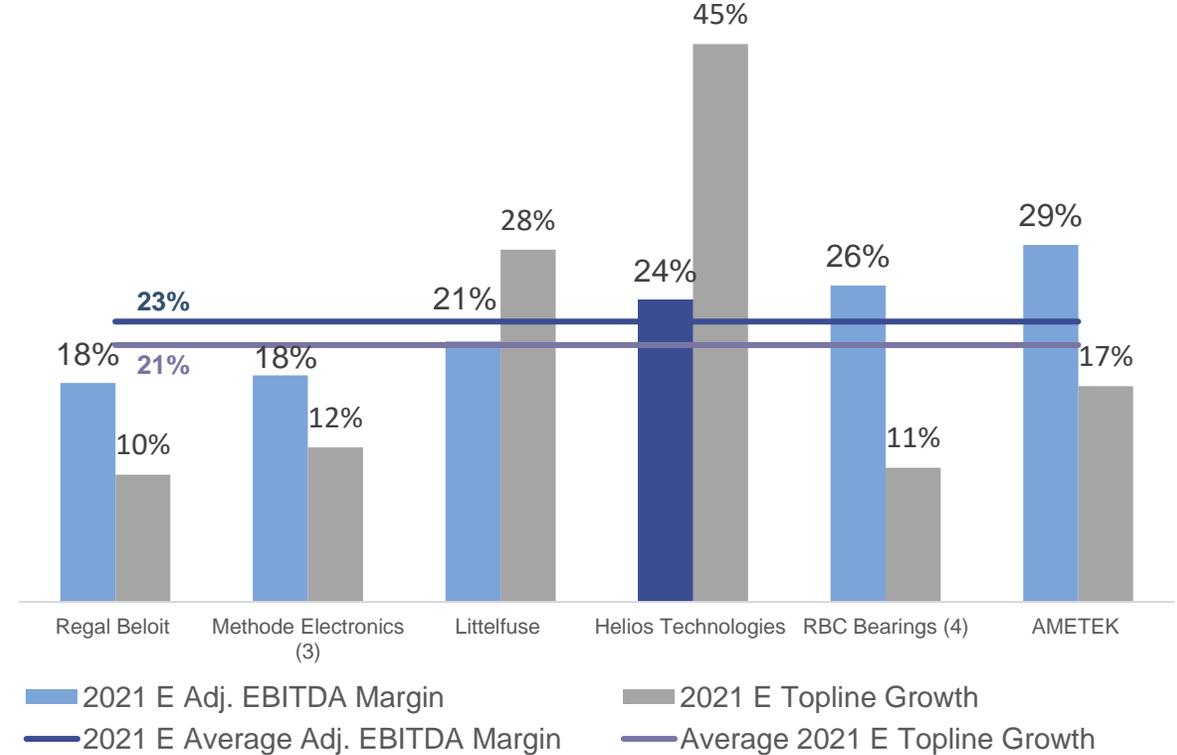
## Hydraulics Comparisons

(Consensus 2021 Adj. EBITDA Margin and Topline Growth Estimates)



## Electronics Comparisons

(Consensus 2021 Adj. EBITDA Margin and Topline Growth Estimates)



Source: S&P Capital IQ

- (1) Aug. 31 2021 Year End Expectations
- (2) Jun. 30 2021 Year End Expectations
- (3) Apr. 30 2022 Year End Expectations
- (4) Mar. 31 2022 Year End Expectations

# Proven M&A Framework

Goals	Targets	Integration Model
<ul style="list-style-type: none"> <li>• Meets Growth and Profitability Goals</li> <li>• Enhances Technology</li> <li>• Diversifies End Markets</li> <li>• Deepens Geographic Reach</li> <li>• Accretive to EPS</li> <li>• Operational Synergies</li> </ul>	<ul style="list-style-type: none"> <li>• Strong management</li> <li>• Culture supporting innovation</li> <li>• Superior profitability</li> <li>• &lt;\$100M "Flywheel" bolt-on</li> <li>• &gt;\$100M "Transformational"</li> </ul>	<ul style="list-style-type: none"> <li>• Successful on standalone basis</li> <li>• Retain employees</li> <li>• Keep customer relationships</li> <li>• Retain brands</li> <li>• Leverage engineering expertise</li> <li>• High emphasis on sales synergies</li> </ul>



# M&A Scorecard

**ENOVATION**  
CONTROLS

**Faster**

**CUSTOM**  
fluidpower

**BALBOA**  
water group

**BJN**  
Technologies

**JOYONWAY**

**NEN**

Acquisition Type:

2016  
Transformational

2018  
Transformational

2018  
Flywheel

2020  
Transformational

2021  
Flywheel

2021 (Pending)  
Flywheel

2021 (Pending)  
Flywheel

	2016 Transformational	2018 Transformational	2018 Flywheel	2020 Transformational	2021 Flywheel	2021 (Pending) Flywheel	2021 (Pending) Flywheel
1 Meets Growth & Profitability Goals	✓	✓		✓	✓	✓	✓
2 Enhances Technology	✓	✓		✓	✓	✓	✓
3 Diversifies End Markets	✓	✓	✓	✓	✓		
4 Deepens Geographic Reach		✓	✓	✓		✓	✓
5 Accretive to EPS	✓	✓	✓	✓		✓	✓
6 Operational Synergies	✓	✓		✓		✓	✓



# Accelerated Plans

## Hitting \$1B Milestone in Sales Two Years Early

≥\$1B in Sales  
by YE 2023

Organic Sales  
Growth ~2x  
Market Rates

~25% Adj.  
EBITDA Margin<sup>(1)</sup>  
by YE 2023

Organic Non-  
GAAP Cash EPS  
CAGR<sup>(2)</sup> ≥22%

## With Enhanced Margin Profile

(1) Reflects a non-GAAP financial measure; see supplemental slide for Adjusted EBITDA margin reconciliation

(2) CAGR is calculated between 2020 to 2023. Tax rate assumption is 24% to 26%.

# Summary

1

## Strategy Recap



Pivoting to an operating company

2

## Growth Opportunities



Expanding existing markets, adding adjacent markets, diversifying geographic markets

3

## Operational Efficiencies



Streamlining sales, innovation, and global manufacturing teams

4

## Financial Position



Growing free cash flow driving growth and leverage reduction

5

## Targets



Meeting revenue goals 2 years early, expanding margin profile



***AUGMENTING STRATEGY  
ADVANCING TECHNOLOGIES  
ACCELERATING GROWTH***





**AUGMENTING** STRATEGY  
**ADVANCING** TECHNOLOGIES  
**ACCELERATING** GROWTH



## *Appendix*

# *Team Biographies*





Josef Matosevic  
President and CEO

Josef Matosevic joined the Company in June 2020. Prior to joining the Company, he had served as Executive Vice President and Chief Operating Officer of Welbilt, Inc. (NYSE: WBT), a global manufacturer of commercial foodservice equipment, since August 2015. Mr. Matosevic also served as interim President and CEO from August through November 2018. Previously, he held the role of Senior Vice President of Global Operational Excellence at The Manitowoc Company, Inc. (NYSE: MTW), a world leading provider of engineered lifting solutions, from 2014 to 2015, and as Executive Vice President of Global Operations from 2012 to 2014. Prior to joining MTW, Mr. Matosevic served in various executive positions with Oshkosh Corporation (NYSE: OSK), a designer, manufacturer and marketer of a broad range of specialty vehicles and vehicle bodies, from 2007 through 2012. Mr. Matosevic also served as its Executive Vice President, Global Operations from 2010 to 2012, with responsibility for the defense segment, companies global operating systems and lean deployment. He previously served as Vice President of Global Operations from 2005 to 2007 and Chief Operating Officer from 2007 to 2008 at Wynnchurch Capital/Android Industries, a sub-assembler, distributor and sequencer of complex engineered modules for automotive original equipment manufacturers. Mr. Matosevic has over 26 years of global operating and business experience, with skills and focus on Commercial Sales, M&A, Strategic Operating Systems, Lean Six Sigma practices, automation, and supply chain development. Mr. Matosevic holds a bachelor's degree from Bayerische Julius-Maximilian's Universität in Würzburg, Germany.



Tricia Fulton  
Chief Financial Officer

Tricia Fulton joined the Company in March 1997 and held positions of increasing responsibility, including Corporate Controller, prior to being named Chief Financial Officer on March 4, 2006 and Interim President and Chief Executive Officer on April 5, 2020 through May 31, 2020. Her prior experience includes serving as the Director of Accounting at Plymouth Harbor from 1995- 1997, various financial capacities for Loral Data Systems from 1991-1995 and as an auditor at Deloitte & Touche from 1989 to 1991. Ms. Fulton is a graduate of Hillsdale College and the General Management Program at the Harvard Business School. She served as a member of the Board of Directors for the National Fluid Power Association from 2011-2019 and as the Chairwoman of the Board for the 2016-2017 term.





Melanie Nealis, Esq.  
Chief Legal & Compliance  
Officer and Secretary

Melanie Nealis joined the Company in July 2018 and brings over 20 years of experience in legal and human resources to the Company. She currently serves as the Chief Legal & Compliance Officer and Secretary for the organization and its subsidiaries. She is responsible for managing the legal and compliance activities of the enterprise on a global basis. Prior to joining the Company, Ms. Nealis was the Deputy General Counsel of Roper Technologies, Inc. (NYSE:ROP) from 2012 to 2018 and senior corporate counsel to Nordson Corporation (NASDAQ:NDSN) from 2005 to 2012. In both of her previous in-house roles, Ms. Nealis was responsible for managing legal services and compliance programs globally. Her responsibilities included: mergers & acquisitions, litigation management, developing and administering compliance programs, labor & employment, commercial contracts, global trade advice and compliance, and other regulatory and compliance activities. Ms. Nealis graduated with a BSBA, summa cum laude, from Xavier University and has a Juris Doctorate degree from the Ohio State University Moritz College of Law, where she graduated with honors in law. Prior to her in-house roles, Ms. Nealis was in private practice in Cleveland, Ohio, beginning her career at the national law firm of Baker & Hostetler LLP. Before becoming an attorney, Ms. Nealis worked as a human resource professional at the Timken Company in Canton, Ohio.



Tania Almond  
VP, Investor Relations and  
Corporate Communication

Tania Almond joined the Company in August 2020 with over 25 years of experience. She has led investor relations, corporate communication and competitive intelligence for companies including W. R. Grace (NYSE:GRA), GXS/OpenText (NASDAQ:OTEX), Sourcefire (NASDAQ:FIRE), WiderThan (NASDAQ:WTHN), and NeighborCare (NASDAQ:NCRX). Most recently, she worked in investor relations with the Fortune 100 company Tech Data (NASDAQ:TECD), taken private by Apollo Global Management in June 2020. She has led companies through five initial public offerings (IPOs) / spin-outs in the lead investor relations role and worked in the IR role with the “acquired” company now five times. At the start of her career, she was an equity analyst with Legg Mason Wood Walker, Inc. for nearly six years following the telecommunication, technology and healthcare sectors. She earned a B.A. in Business with a concentration in Computer Information Systems from Notre Dame of Maryland University and an M.B.A. in Finance from The Johns Hopkins University - Carey Business School.





John Shea  
Chief Commercial Officer

John Shea joined Enovation Controls in 2014 prior to its being acquired by the Company in 2016. He progressed through several roles there and most recently served as Enovation's Vice President of Sales. Mr. Shea began his career at Borg-Warner and rapidly advanced to roles of greater responsibility. Regal-Beloit acquired the business from Borg-Warner in 1996 where John became the National Sales and Marketing Manager servicing both the marine and industrial markets. In 2001, he joined ZF Marine where he continued to grow his reputation in the marine industry both as Regional Service Manager and OEM Sales Manager. He earned his Bachelor of Science degree in Finance from Providence College.



Doug Conyers  
VP, Engineering Excellence

Doug Conyers joined the Company in January 2021 through the BJN Technologies acquisitions into the newly created role Vice President of Engineering Excellence. Prior to the acquisition, he spent five years as CEO/Partner at BJN Technologies, a technology start up that worked closely with Enovation Controls before being acquired by Helios Technologies in 2021. Prior to BJN, Doug worked at Enovation Controls as Director of Mobile Hydraulic Controls Solutions. Earlier in his career, he was responsible for product management, software development, and quality assurance with Globalscape. Doug was also with SecureLogix where he held positions as chief architect, director of systems engineering, and senior software engineer. Mr. Conyers also held software engineering positions with both the Southwest Research Institute and Paradigm Simulations. Doug is the author of several patents in the telecommunications security market. He graduated magna cum laude from Trinity University with a Bachelor of Science degree in Computer Science.





Rick Martich  
SVP, Global Manufacturing  
Operations

Rick Martich joined Enovation Controls over fourteen years ago and progressed from managing customer service and quality, through leading global manufacturing, to operations and international sales. He has over 25-years of leadership experience in engineering, manufacturing, finance and sales. Mr. Martich began his career in 1994 as a process/project engineer with PPG Industries. He went on to The Boeing Company where he led Lean Manufacturing activities on the 777 Floor Beam value stream and implemented Toyota Production System concepts & tools. He then spent time with Level 3 Communications where he progressed through a variety of roles across finance, engineering and services. He earned his Bachelor of Mechanical Engineering degree from Georgia Tech and his MBA from The University of Tulsa with a focus in finance. A Six-Sigma Black Belt, Rick is also a Gemba & Distribution Kaizen Coach.



Jason Morgan  
President, CVT

Jason Morgan joined Helios Technologies in 2018 in the position of Vice President of Global Tax. He rapidly advanced through roles of increasing responsibility, including Interim CFO for Sun Hydraulics LLC. He became Senior Vice President and Managing Director of CVT in November 2020 where he has been responsible for managing CVT's global operations. Mr. Morgan began his career in 1995 in public accounting at Van Buren & Company. He has a breadth of experience in the retail, life sciences, industrial finance and technology industries both domestic and international. He has held a variety of progressively challenging roles at businesses that included Dollar General, Akyma Pharmaceuticals, Caterpillar Financial Services Corp, Wal-Mart Stores Inc. and Asurion, a privately held Information Technology and Services company. He earned his Bachelor of Applied Science (B.A.Sc.) degree in Business Administration & Accounting from Tennessee Technological University.





Matteo Arduini  
President and MD, QRC

Matteo Arduini was appointed General Manager of Faster S.r.l. in 2018, after having served as Faster's Chief Financial Officer beginning in April of 2018. From September 2012 to April 2018, Mr. Arduini was with Brevini /Dana Incorporated (NYSE: DAN). He served as the CFO of the Brevini Group and the project leader in Dana's acquisition of Brevini Group. For one and a half years after the acquisition, he served as Head of Finance in Dana Brevini Italy. Mr. Arduini graduated from the University of Parma in 1998 with a degree in Economics and gained professional experience through roles at Ernst & Young, Ferrari Cars and Technogym.



Jean-Pierre "JP" Parent  
EVP of Sales, Balboa Water  
Group

JP Parent joined the Company through the acquisition of the Balboa Water Group in November 2020. JP has more than 35 years of managerial experience in international companies, of which 30 were spent in United States (after moving with his family from France in 1988) as an executive who demonstrated expertise in planning, developing and executing innovative solutions to address the strategic business plans of multi-disciplinary global organizations. Before joining this industry in 2002, JP worked 19 years for the Zodiac group in varied positions taking him from Quality Assurance Manager, to Plant Manager and Executive Vice President of newly acquired subsidiaries in which he led several turnarounds and instilled discipline in the organization. Born in Paris, JP is bilingual and received a MS in Aeronautical Engineering at the E.N.S.M.A. in Poitiers, France and a certificate in marketing from Stanford University. As a world traveler, JP easily adapted to different business cultures and created a vast network of vendors and customers abroad.





Billy Aldridge  
SVP and MD, Enovation  
Controls

Billy Aldridge joined FW Murphy as the OEM Sales Manager in 2008 where he grew the marine market. In 2009, FW Murphy merged with EControls, forming Enovation Controls (which was acquired by Helios in 2016.) He proceeded to advance into a Director position in 2015 and then in 2018 moved to the position of VP of Business Development. Mr. Aldridge brings over 21 years of experience in the electronic and operations industry. He started his career with MerCruiser/Mercury, part of the Brunswick Corporation in 2000, where he earned his Lean Six Sigma and worked in many different functional areas including Supply Chain, Program Management & OEM Sales. He has a bachelor's degree in Sociology from Oklahoma State University.



# ***Non-GAAP Reconciliation Tables***



# Net Debt to Adjusted EBITDA

(Unaudited) (\$ in thousands)	2017	2018	2019	2020	TTM Q1 2021
Current portion of long-term non-revolving debt, net	\$ -	\$ 5,215	\$ 7,623	\$ 16,229	\$ 15,841
Revolving lines of credit	116,000	255,750	208,708	256,224	250,212
Long-term non-revolving debt, net	-	91,720	84,062	189,932	186,126
<b>Total debt</b>	<b>116,000</b>	<b>352,685</b>	<b>300,393</b>	<b>462,385</b>	<b>452,179</b>
Less: Cash and cash equivalents	63,882	23,477	22,123	25,216	25,924
<b>Net debt</b>	<b>\$ 52,118</b>	<b>\$ 329,208</b>	<b>\$ 278,270</b>	<b>\$ 437,169</b>	<b>\$ 426,255</b>
Pro forma adjusted EBITDA*	\$ 87,153	\$ 138,142	\$ 131,136	\$ 143,789	\$ 160,608
<b>Ratio of net debt to TTM pro forma adjusted EBITDA</b>	<b>0.60</b>	<b>2.38</b>	<b>2.12</b>	<b>3.04</b>	<b>2.65</b>

\*2018 is on a pro-forma basis for the Custom Fluid Power and Faster acquisitions. 2020 and TTM Q1 2021 are on a pro-forma basis for the Balboa Water



# Adjusted EBITDA

(Unaudited)

(\$ in thousands)

	2016	2017	2018	2019	2020
<b>Net income</b>	\$ 23,304	\$ 31,558	\$ 46,730	\$ 60,268	\$ 14,218
Interest expense, net	(790)	3,781	13,876	15,387	13,286
Income tax provision	11,597	15,986	9,665	15,039	9,829
Depreciation and amortization	11,318	19,190	39,714	35,215	39,695
<b>EBITDA</b>	<b>45,429</b>	<b>70,515</b>	<b>109,985</b>	<b>125,909</b>	<b>77,028</b>
Acquisition and financing-related expenses	1,537	1,019	5,685	11	7,264
Restructuring charges	-	1,462	170	1,724	361
CEO and officer transition costs	-	-	-	-	2,592
Goodwill impairment	-	-	-	-	31,871
Loss on disposal of intangible asset	-	-	-	2,713	-
Other	-	-	-	127	-
Inventory step-up amortization	1,021	1,774	4,441	-	1,874
M&A integration costs	-	-	-	-	257
One-time operational items	-	2,907	-	-	-
Foreign currency forward contract loss	-	-	2,535	-	-
Change in fair value of contingent consideration	-	9,476	1,482	652	(47)
<b>Adjusted EBITDA</b>	<b>\$ 47,987</b>	<b>\$ 87,153</b>	<b>\$ 124,298</b>	<b>\$ 131,136</b>	<b>\$ 121,200</b>
<i>Adjusted EBITDA margin</i>	<i>24.4%</i>	<i>25.4%</i>	<i>24.5%</i>	<i>23.6%</i>	<i>23.2%</i>
Pre-acquisition adjusted EBITDA	-	-	13,844	-	22,589
<b>Pro forma adjusted EBITDA</b>	<b>\$ 47,987</b>	<b>\$ 87,153</b>	<b>\$ 138,142</b>	<b>\$ 131,136</b>	<b>\$ 143,789</b>



# Adjusted EBITDA TTM Q121

(Unaudited) (\$ in thousands)	Q2 2020	Q3 2020	Q4 2020	Q1 2021	TTM Q1 2021
<b>Net income</b>	\$ 12,908	\$ 12,982	\$ 5,551	\$ 22,587	\$ 54,028
Interest expense, net	2,891	2,730	4,714	4,751	15,086
Income tax provision	636	3,380	1,605	6,807	12,428
Depreciation and amortization	8,645	8,784	13,890	15,237	46,556
<b>EBITDA</b>	<b>25,080</b>	<b>27,876</b>	<b>25,760</b>	<b>49,382</b>	<b>128,098</b>
Acquisition and financing-related expenses	-	101	7,088	922	8,111
Restructuring charges	298	64	-	418	780
CEO and officer transition costs	1,644	622	161	-	2,427
Inventory step -up amortization	-	-	1,874	-	1,874
Acquisition integration costs	-	-	257	594	851
Change in fair value of contingent consideration	(34)	(13)	-	-	(47)
<b>Adjusted EBITDA</b>	<b>\$ 26,988</b>	<b>\$ 28,650</b>	<b>\$ 35,140</b>	<b>\$ 51,316</b>	<b>\$ 142,094</b>
<i>Adjusted EBITDA margin</i>	22.6%	23.4%	23.2%	25.1%	23.7%
Balboa Water Group pre-acquisition adjusted					18,514
<b>TTM Pro forma adjusted EBITDA</b>					<b>\$ 160,608</b>



# Free Cash Flow

(Unaudited)

(\$ in thousands)

	2017	2018	2019	2020
<b>Net cash provided by operating activities</b>	<b>\$ 49,382</b>	<b>\$ 77,450</b>	<b>\$ 90,480</b>	<b>\$ 108,556</b>
Contingent consideration payment in excess of acquisition date fair value	-	-	10,731	-
<b>Adjusted net cash provided by operating activities</b>	<b>49,382</b>	<b>77,450</b>	<b>101,211</b>	<b>108,556</b>
Capital expenditures	22,205	28,380	25,025	14,580
<b>Adjusted Free cash flow</b>	<b>\$ 27,177</b>	<b>\$ 49,070</b>	<b>\$ 76,186</b>	<b>\$ 93,976</b>
<b>Net income</b>	31,558	46,730	60,268	14,218
Goodwill impairment	-	-	-	31,871
<b>Net income, less goodwill impairment</b>	<b>\$ 31,558</b>	<b>\$ 46,730</b>	<b>\$ 60,268</b>	<b>\$ 46,089</b>
<b>Free cash flow conversion</b>	<b>86%</b>	<b>105%</b>	<b>126%</b>	<b>204%</b>

