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Helios Technologies Signs Definitive Agreement to Acquire the Assets of Joyonway to Further Expand Electronic Controls Platform

Enables competitive and scalable capabilities "in the region, for the region"

SARASOTA, Fla.--(BUSINESS WIRE)-- Helios Technologies, Inc. (Nasdaq: HLIO) ("Helios" or the "Company"), a global leader in highly engineered motion control and electronic controls technology for diverse end markets, has entered into a definitive agreement to acquire assets related to the electronic control systems and parts business of Shenzhen Joyonway Electronics & Technology Co., Ltd and its related entities (collectively "Joyonway"). A fast-growing developer of control panels, software, systems and accessories for the health and wellness industry, Joyonway operates in two cities, Shenzhen and Dongguan, which are in the hub of electronics and software development in China.

Josef Matosevic, the Company's President and Chief Executive Officer, commented, "This is an excellent demonstration of our flywheel acquisition strategy. With the addition of Joyonway, we cost effectively expand our electronic controls platform with more capabilities, strengthen our supply chain through broader geographic reach, increase our manufacturing capacity to meet growing global demand with the opportunity to improve our margins over time. Joyonway has validated its expertise with the development of intelligent products for the health and wellness market along with the respect and positive feedback from customers. We are excited about our future opportunities and look forward to welcoming the Joyonway team to the Helios family."

The acquisition is subject to certain preclosing requirements and is expected to close in the third quarter of 2021 or as soon as practicable. Terms of the acquisition were not disclosed.

About Helios Technologies

Helios Technologies is a global leader in highly engineered motion control and electronic controls technology for diverse end markets, including construction, material handling, agriculture, energy, recreational vehicles, marine, health and wellness. Helios sells its products to customers in over 85 countries around the world. Its strategy for growth is to be the leading provider in niche markets, with premier products and solutions through innovative product development and acquisition. The Company has paid a cash dividend to its shareholders every quarter since becoming a public company in 1997. For more information please visit: www.heliostechnologies.com.

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