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 among other things, adversely affect our supply chain and material costs and 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.

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 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 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

Helios Technologies (Nasdaq: HLIO)

Global leader in highly engineered motion control and electronic controls technology for diverse end markets

- Outsized growth driven by diversification and innovation
- Strong financials with pathway to grow
- Cash dividend paid for 99 consecutive quarters

Financial & Market Data

$703M $2.6B
Revenue Market Cap.

Segments

- 35% Electronics
- 65% Hydraulics

Geographies

- 26% EMEA
- 28% APAC
- 46% Americas

Market Channels

- 2% Engine/Other (EC Only)
- 46% Distributors
- 52% OEM’s

(1) Note: Market data as of August 24, 2021; Financial data represents TTM ended July 3, 2021.
(2) Market channels data as of TTM ended April 3, 2021.
Helios Business System

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

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

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

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

Hitting $1B Milestone in Sales Two Years Early

- ≥$1B in Sales by YE 2023
- Organic Sales Growth ~2x Market Rates
- ~25% Adj. EBITDA Margin$^{(1)}$ by YE 2023
- Organic Non-GAAP Cash EPS CAGR$^{(2)}$ ≥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%.
A Scalable Approach to Implementing Strategy

Purpose/Mission
Strategy
Structure
Tactics
Business System Driving Acquisition Strategy
Accomplishments in the Last Year
And we are just getting started...

2020
- June
  - Paid 95th Sequential Quarterly Dividend
- July
  - Tania Almond Appointed VP, IR & Corp Comm.
- August
  - Upsized Credit Facility to $900m
- October
  - Acquired Balboa Water Group
- November
  - Josef Matosevic Appointed President and CEO
- December
  - Jason Morgan Appointed SVP and MD of CVT

2021
- January
  - Opened Helios Center for Engineering Excellence
- February
  - Rick Martich Appointed SVP Global Manufacturing Operations for Helios
- March
  - Acquired BJN Technologies
  - John Shea Appointed Chief Commercial Officer for Helios
- April
  - New Business System Introduced Internally
  - Won John Deere Supplier Innovation Award
  - Billy Aldridge Appointed SVP and MD of Enovation Controls
- May
  - Paid 97th Sequential Quarterly Dividend
  - Announced Intent to Acquire Joyonway
  - Tania Almond Appointed VP, IR & Corp Comm.
- June
  - Announced Intent to pay 99th Sequential Quarterly Dividend
- July
  - Paid 99th Sequential Quarterly Dividend
- August
  - JP Parent Appointed SVP and MD of Balboa Water Group
- Acquired NEM
- Paid 99th Sequential Quarterly Dividend
- Announced Intent to Acquire Joyonway
Existing End Markets and New Diversified Opportunities

**End Markets**
- Industrial
- Mobile
- Agriculture
- Recreational
- Health & Wellness

**New Applications**
- Specialty Vehicle
- Commercial HVAC
- Commercial Food Service
- Pharmaceutical Manufacturing
- Off Road Vehicles
Hydraulics Segment Overview

Helios Technologies

(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

- 65% of $703M
- $453M

Hydraulics Revenue by Channel

- 40%
- $263 million
- 60%
- $453M

OEMs
Distributors

Helios Technologies // Investor Presentation 10
Hydraulics End Markets Today

Revenue by End Market
(2Q21 LTM)

$453M

- Mobile
- Industrial
- Recreational
- Agricultural

Current Total Addressable Market(1)

$32-35B Global Hydraulics Market

$14B Valve & Coupling Market

$4B Addressable Niche Market

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

Defining End Markets

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

Mobile
- Dedicated Sales Force

Industrial
- Executive Engagement

Agricultural
- Strategic Positioning

Recreational
- Channel Management Integrity
- Market-driven Innovation
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
New Product Innovations in Hydraulics

Diversified Applications

Machine Automation

Growing Wallet Share

Synergy Solutions

Portfolio Expansion

Oil
Grease
35K
100K life

Diversified Applications

Machine Automation

Growing Wallet Share

Synergy Solutions

Portfolio Expansion
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.

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
Electronics Segment Overview

Segment Revenue as % of Total

(2Q21 LTM)

- 35% $249M Electronics
- Other $703M

Electronics Revenue by Channel

(2Q21 LTM)

- 5% OEMs
- 5% Distributors
- 90% Engine/Other (EC Only)

OEMs
Distributors
Engine/Other (EC Only)

Our trusted global brands deliver technology solutions that ensure safety, reliability, connectivity & control
Electronics End Markets Today

Revenue by End Market

(2Q21 LTM)

$249 Million

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\(^{(1)}\)

(1) 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**
New Electronics Product Innovations

- Motorcycle Displays
- Off Road Displays
- Spa Touch Screens
- Integrated Heat Pump
- Machine Controller
Electronics Modular Central Platform Offerings

- Drive Systems
- Sensors
- Physical Switches
- Onboard Cameras
- Stereo Amplifier
- Microphone
- Wearable Camera
- Mobile Devices
- Instrument Cluster (Touch or No-Touch)
- Infotainment (Touch)
- GPS
- Telematics
- WiFi
- Bluetooth
- Central Platform
- Displays
- Core System
- External Data Networks
- Audio Video
Think and Act Global
Streamlining the Customer Experience Lifecycle

CURRENT STATE

- Customer
- Helios Team
- Business Segment

- HYDRAULICS
- ELECTRONICS

FUTURE STATE

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

- Integrated Sales Team
- Integrated Innovation Team
- Integrated Manufacturing Team
Internal Communication

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

Innovating Sales and Marketing Globally
Cooperate globally – simplify the customer experience

Standardized Training

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

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
Helios 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

Swarm Theory
- Team of resources to help provide customer solutions
- Become the “go to” partner
Value Proposition of Augmented Strategy

- Increase wallet/market share
- Create “Sticky Solutions”
- Drive operational efficiencies
- Develop deeper, more strategic relationships
- Grow diversified markets through R&D cross pollination
Helios Center of Engineering Excellence (HCEE) Philosophy

1. Driving Intercompany Innovation Initiatives
2. Champion Market-Making Products for Diversification
3. Drive a Continuous Engineering Talent Funnel

- Swarm Urgent Engineering Issues to Sustain Flywheel
HCEE in Action

Product/Solution Concept

Project Type
- Intercompany
- Diversity
- Global
- Innovation

HCEE Compatible

Project: HCEE Compatible

VALUE
- Strategic Value
- Time to Revenue
- Annual Revenue at Maturity
- Expected Lifetime of Product
- Familiarity with Customers
- Probability of Project Success

COMPLEXITY
- Familiarity to Technology Domain
- Technology Reuse
- Maintenance/Continued Support
- Market Familiarity
- Financial Expense to Realize
- Project

Redirect to Subsidiary

Non-HCEE Compatible

HCEE Focus

Helios Technologies // Investor Presentation 25
HCEE Multiplier Effect

BEFORE  Focus on one customer’s request

AFTER  Fulfill customer’s request, multiply outputs

Target OEM Product

Development Options

- Wearable Camera
- Instrument Cluster (Touch or No-Touch)
- Audio Amplifier
- Vehicle Cameras
- Infotainment Display(s) (Touch)
- Microphone
- WiFi
- USB
- Information Source & Apps + Network
- Engine
- Physical Switches
- Telematics
- Sensors
- Network

Displays  Core System

- External Data Networks
- Audio Video

Different OEM Product  New geographic market opportunity  Target OEM Product  Good, Better, Best products for existing markets  Adjacent market product
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
Global Operating System
Driving Operational Excellence

Engage & Grow Global Talent

Drive Strategy & Guiding Principles

Leverage Global Assets & Resources

Engagement is the foundation
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
## Strong Financial Performance

### Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue ($ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$508</td>
</tr>
<tr>
<td>2019</td>
<td>$555</td>
</tr>
<tr>
<td>2020</td>
<td>$523</td>
</tr>
<tr>
<td>Q2 21 TTM</td>
<td>$703</td>
</tr>
</tbody>
</table>

### Gross Profit & Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Profit ($ millions)</th>
<th>Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$193</td>
<td>37.9%</td>
</tr>
<tr>
<td>2019</td>
<td>$212</td>
<td>38.3%</td>
</tr>
<tr>
<td>2020</td>
<td>$196</td>
<td>37.5%</td>
</tr>
<tr>
<td>Q2 21 TTM</td>
<td>$257</td>
<td>36.6%</td>
</tr>
</tbody>
</table>

### EPS & Non-GAAP Cash EPS

<table>
<thead>
<tr>
<th>Year</th>
<th>EPS ($ millions)</th>
<th>Non-GAAP Cash EPS ($ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$2.30</td>
<td>$1.49</td>
</tr>
<tr>
<td>2019</td>
<td>$2.43</td>
<td>$1.88</td>
</tr>
<tr>
<td>2020</td>
<td>$2.24</td>
<td>$0.44</td>
</tr>
<tr>
<td>Q2 21 TTM</td>
<td>$3.31</td>
<td>$2.23</td>
</tr>
</tbody>
</table>

### Adjusted EBITDA & Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Adjusted EBITDA ($ millions)</th>
<th>Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$124</td>
<td>24.5%</td>
</tr>
<tr>
<td>2019</td>
<td>$131</td>
<td>23.6%</td>
</tr>
<tr>
<td>2020</td>
<td>$121</td>
<td>23.2%</td>
</tr>
<tr>
<td>Q2 21 TTM</td>
<td>$173</td>
<td>24.6%</td>
</tr>
</tbody>
</table>

Note: Components may not add to totals due to rounding. See Supplemental Information for definition of non-GAAP Cash EPS and Adjusted EBITDA and Margin, and reconciliation from GAAP and other disclaimers regarding non-GAAP information.
**Accelerating Growth: Hitting $1B Milestone Two Years Early**

### Historic and Projected Revenue

- **($ millions)**
- 2015: $201
- 2016: $197
- 2017: $343
- 2018: $508
- 2019: $555
- 2020: $523
- Q2 21 TTM: $703
- 2021E: $815
- Goal: ≥$1B

#### 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 August 9, 2021.
(2) Future acquisitions include those announced and not yet closed.
Revenue Diversification Expected to Continue

**Segment**

- **Hydraulics:** 98% (2016 Revenue)
- **Electronics:** 2% (2016 Revenue)
- **Hydraulics:** $197m (LTM Q2 2021 Revenue)
- **Electronics:** $703m (LTM Q2 2021 Revenue)
- **Electronics expected to become a much larger contributor by 2023**

**Geographic**

- **Americas:** 46% (2016 Revenue)
- **EMEA:** 28% (2016 Revenue)
- **APAC:** 26% (2016 Revenue)
- **Americas:** $197m (LTM Q2 2021 Revenue)
- **EMEA:** $703m (LTM Q2 2021 Revenue)
- **APAC:** $293m (LTM Q2 2021 Revenue)
- **Geographic Diversity Will Continue**
**Strong Margins with a Pathway to Grow**

**Historic and Projected Adj. EBITDA Margin**

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>24.4%</td>
</tr>
<tr>
<td>2017</td>
<td>25.4%</td>
</tr>
<tr>
<td>2018</td>
<td>24.5%</td>
</tr>
<tr>
<td>2019</td>
<td>23.6%</td>
</tr>
<tr>
<td>2020</td>
<td>23.2%</td>
</tr>
<tr>
<td>Q2 21 TTM</td>
<td>24.6%</td>
</tr>
<tr>
<td>2021E</td>
<td>24.0%</td>
</tr>
<tr>
<td>2023 Goal</td>
<td>25.0%</td>
</tr>
</tbody>
</table>

Capture ~180 bps from 2020A to 2023E

**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 August 9, 2021
**Solid Cash Position**

### Historic Annual Free Cash Flow

<table>
<thead>
<tr>
<th>Year</th>
<th>Free Cash Flow ($ millions)</th>
<th>Growth Rate</th>
<th>YOY Change</th>
<th>Two-Year CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$27.2</td>
<td>86%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$49.1</td>
<td>105%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$76.2</td>
<td>126%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$94.0</td>
<td>204%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2 21 TTM</td>
<td>$98.1</td>
<td>137%</td>
<td></td>
<td>44% CAGR</td>
</tr>
</tbody>
</table>

### Historic Annual Leverage

<table>
<thead>
<tr>
<th>Year</th>
<th>Leverage Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>≤ 2.0x Target</td>
</tr>
<tr>
<td>2018</td>
<td>2.38x</td>
</tr>
<tr>
<td>2019</td>
<td>2.12x</td>
</tr>
<tr>
<td>2020</td>
<td>3.04x</td>
</tr>
<tr>
<td>Q2 21 TTM</td>
<td>2.16x</td>
</tr>
</tbody>
</table>

### 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% 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 Q2 2021)

<table>
<thead>
<tr>
<th></th>
<th>$400</th>
<th>$34</th>
<th>$196</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total RCF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undrawn</td>
<td>$161</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Drawn</td>
<td>$239</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance</td>
<td>$198</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Term Loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revolving Credit Facilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liquidity (2)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Highlights

- Current: Net Debt / Adj. EBITDA(1): 2.16x
- 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 $196M ending Q2 2021
- Maintaining financial flexibility in uncertain macroeconomic environment

Note: Components may not add to totals due to rounding.

(1) Information as of July 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 July 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

1. ORGANIC GROWTH
   - Grow at ~2x market
   - New product development
   - Integrate electronics and hydraulics know-how
   - Support product platform

2. DEBT REDUCTION
   - Goal of ≤ 2.0x net debt / adjusted EBITDA

3. ACQUISITIVE GROWTH
   - Ongoing assessment of M&A opportunities

4. SUPPORT DIVIDEND
   - Maintain quarterly dividend

Last 5 Years

- 78% ORGANIC GROWTH
- 10% DEBT REDUCTION
- 8% ACQUISITIVE GROWTH
- 4% SUPPORT DIVIDEND

Near-Term

- Expect a more balanced approach with our flywheel acquisition strategy

- Organic Growth
- Debt Reduction
- Acquisitive Growth
- Support Dividend
## Proven M&A Framework

### Goals
- Meets Growth and Profitability Goals
- Enhances Technology
- Diversifies End Markets
- Deepens Geographic Reach
- Accretive to EPS
- Operational Synergies

### Targets
- Strong management
- Culture supporting innovation
- Superior profitability
- <$100M "Flywheel" bolt-on
- >$100M "Transformational"

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

<table>
<thead>
<tr>
<th>Business Segment</th>
<th>Hydraulics</th>
<th>Electronics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio/Technology</td>
<td>Cartridge Valve Technology (CVT)</td>
<td>Quick Release Couplings (QRC)</td>
</tr>
</tbody>
</table>

**Announced Intent to Acquire**

- Faster
- Sun Hydraulics
- Custom Power
- Enovation Controls
- Balboa Water Group
- Murphy

**Brands**

*Helios Technologies // Investor Presentation*
## M&A Scorecard

<table>
<thead>
<tr>
<th>Acquisition Type:</th>
<th>2016 Transformational</th>
<th>2018 Transformational</th>
<th>2018 Flywheel</th>
<th>2020 Transformational</th>
<th>2021 Flywheel</th>
<th>2021 Flywheel</th>
<th>2021 (Pending) Flywheel</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Meets Growth &amp; Profitability Goals</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>2. Enhances Technology</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>3. Diversifies End Markets</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>4. Deepens Geographic Reach</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>5. Accretive to EPS</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>6. Operational Synergies</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
</tbody>
</table>
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\(^{(1)}\) by YE 2023

Organic Non-GAAP Cash EPS CAGR\(^{(2)}\) ≥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%.
Driving Growth and Delivering Profitability

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
Non-GAAP Reconciliation Tables
## Adjusted EBITDA Reconciliation

### (Unaudited)  
($ in thousands)  

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

### Pre-acquisition adjusted EBITDA

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro forma adjusted EBITDA</td>
<td>$47,987</td>
<td>$87,153</td>
<td>$138,142</td>
<td>$131,136</td>
<td>$143,789</td>
</tr>
</tbody>
</table>

### 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.
Adjusted EBITDA Reconciliation

### (Unaudited)

### ($ in thousands)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>$12,982</td>
<td>$5,551</td>
<td>$22,587</td>
<td>$30,694</td>
<td>$71,814</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>2,730</td>
<td>4,714</td>
<td>4,751</td>
<td>4,400</td>
<td>16,595</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>3,380</td>
<td>1,605</td>
<td>6,807</td>
<td>6,575</td>
<td>18,367</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>8,784</td>
<td>13,890</td>
<td>15,237</td>
<td>12,905</td>
<td>50,816</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>27,876</td>
<td>25,760</td>
<td>49,382</td>
<td>54,574</td>
<td>157,592</td>
</tr>
<tr>
<td>Acquisition and financing-related expenses</td>
<td>101</td>
<td>7,088</td>
<td>922</td>
<td>1,325</td>
<td>9,436</td>
</tr>
<tr>
<td>Restructuring charges</td>
<td>64</td>
<td>-</td>
<td>418</td>
<td>-</td>
<td>482</td>
</tr>
<tr>
<td>CEO and officer transition costs</td>
<td>622</td>
<td>161</td>
<td>-</td>
<td>569</td>
<td>1,352</td>
</tr>
<tr>
<td>Inventory step-up amortization</td>
<td>-</td>
<td>1,874</td>
<td>-</td>
<td>-</td>
<td>1,874</td>
</tr>
<tr>
<td>Acquisition integration costs</td>
<td>-</td>
<td>257</td>
<td>594</td>
<td>289</td>
<td>1,140</td>
</tr>
<tr>
<td>Other</td>
<td>(13)</td>
<td>-</td>
<td>-</td>
<td>698</td>
<td>685</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$28,650</td>
<td>$35,140</td>
<td>$51,316</td>
<td>$57,455</td>
<td>$172,561</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA margin</strong></td>
<td>23.4%</td>
<td>23.2%</td>
<td>25.1%</td>
<td>25.7%</td>
<td>24.6%</td>
</tr>
</tbody>
</table>

Balboa Water Group pre-acquisition adjusted EBITDA 14,141

TTM Pro forma adjusted EBITDA $186,702

**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

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>TTM Q2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>$46,730</td>
<td>$60,268</td>
<td>$14,218</td>
<td>$71,814</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>23,262</td>
<td>18,065</td>
<td>22,114</td>
<td>31,293</td>
</tr>
<tr>
<td>Acquisition and financing-related expenses</td>
<td>5,685</td>
<td>11</td>
<td>7,264</td>
<td>9,436</td>
</tr>
<tr>
<td>Restructuring charges</td>
<td>170</td>
<td>1,724</td>
<td>361</td>
<td>482</td>
</tr>
<tr>
<td>Loss on disposal of intangible asset</td>
<td>-</td>
<td>2,713</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Foreign currency forward contract loss</td>
<td>2,535</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CEO and officer transition costs</td>
<td>-</td>
<td>-</td>
<td>2,592</td>
<td>1,352</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td>-</td>
<td>-</td>
<td>31,871</td>
<td>-</td>
</tr>
<tr>
<td>Inventory step-up amortization</td>
<td>4,441</td>
<td>-</td>
<td>1,874</td>
<td>1,874</td>
</tr>
<tr>
<td>Acquisition integration costs</td>
<td>-</td>
<td>-</td>
<td>257</td>
<td>1,140</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration</td>
<td>1,482</td>
<td>652</td>
<td>(47)</td>
<td>685</td>
</tr>
<tr>
<td>Impact of tax reform</td>
<td>(1,400)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other one-time tax related items</td>
<td>(1,920)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>127</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Tax effect of above</strong></td>
<td>(8,850)</td>
<td>(5,823)</td>
<td>(8,604)</td>
<td>(11,566)</td>
</tr>
<tr>
<td><strong>Non-GAAP cash net income</strong></td>
<td>$72,135</td>
<td>$77,737</td>
<td>$71,900</td>
<td>$106,510</td>
</tr>
<tr>
<td><strong>Non-GAAP cash net income per diluted share</strong></td>
<td>$2.30</td>
<td>$2.43</td>
<td>$2.24</td>
<td>$3.31</td>
</tr>
</tbody>
</table>
Free Cash Flow Reconciliation

(Unaudited)

(\$ in thousands)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>Q2 21 TTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash provided by operating activities</td>
<td>$49,382</td>
<td>$77,450</td>
<td>$90,480</td>
<td>$108,556</td>
<td>$117,758</td>
</tr>
<tr>
<td>Contingent consideration payment in excess of acquisition date fair value</td>
<td>-</td>
<td>-</td>
<td>10,731</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted net cash provided by operating activities</td>
<td>49,382</td>
<td>77,450</td>
<td>101,211</td>
<td>108,556</td>
<td>117,758</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>22,205</td>
<td>28,380</td>
<td>25,025</td>
<td>14,580</td>
<td>19,670</td>
</tr>
<tr>
<td>Adjusted Free cash flow</td>
<td>$27,177</td>
<td>$49,070</td>
<td>$76,186</td>
<td>$93,976</td>
<td>$98,088</td>
</tr>
<tr>
<td>Net income</td>
<td>31,558</td>
<td>46,730</td>
<td>60,268</td>
<td>14,218</td>
<td>71,814</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>31,871</td>
<td>-</td>
</tr>
<tr>
<td>Net income, less goodwill impairment</td>
<td>$31,558</td>
<td>$46,730</td>
<td>$60,268</td>
<td>$46,089</td>
<td>$71,814</td>
</tr>
<tr>
<td>Free cash flow conversion</td>
<td>86%</td>
<td>105%</td>
<td>126%</td>
<td>204%</td>
<td>137%</td>
</tr>
</tbody>
</table>

Non-GAAP Financial Measure:
Adjusted net cash provided by operating activities is net cash provided by operating activities less contingent consideration payment in excess of acquisition date fair value. Free cash flow is net cash provided by operating activities less capital expenditures. Adjusted free cash flow is adjusted net cash provided by operating activities less capital expenditures. Each of these measures has not been determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP. Nevertheless, Helios believes that providing this non-GAAP information 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 our liquidity. Because these are non-GAAP measures, they are susceptible to varying calculations, and as presented, may not be directly comparable to other similarly titled measures used by other companies.
Net Debt to Adjusted EBITDA Reconciliation

(Non-GAAP Financial Measure:
Net debt is total debt minus cash and cash equivalents. Net debt-to-Adjusted EBITDA is net debt divided by Adjusted EBITDA. Net debt and net debt-to-Adjusted EBITDA 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 net debt and net debt-to-Adjusted EBITDA 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 net debt and net debt-to-Adjusted EBITDA are non-GAAP measures and are thus susceptible to varying calculations, net debt and net debt-to-Adjusted EBITDA, as presented, may not be directly comparable to other similarly titled measures used by other companies.

(Unaudited) ($ in thousands)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>TTM Q2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current portion of long-term non-revolving debt, net</td>
<td>$ -</td>
<td>$ 5,215</td>
<td>$ 7,623</td>
<td>$ 16,229</td>
<td>$ 15,662</td>
</tr>
<tr>
<td>Revolving lines of credit</td>
<td>116,000</td>
<td>255,750</td>
<td>208,708</td>
<td>256,224</td>
<td>239,198</td>
</tr>
<tr>
<td>Long-term non-revolving debt, net</td>
<td>-</td>
<td>91,720</td>
<td>84,062</td>
<td>189,932</td>
<td>182,272</td>
</tr>
<tr>
<td>Total debt</td>
<td>116,000</td>
<td>352,685</td>
<td>300,393</td>
<td>462,385</td>
<td>437,132</td>
</tr>
<tr>
<td>Less: Cash and cash equivalents</td>
<td>63,882</td>
<td>23,477</td>
<td>22,123</td>
<td>25,216</td>
<td>34,371</td>
</tr>
<tr>
<td>Net debt</td>
<td>$ 52,118</td>
<td>$ 329,208</td>
<td>$ 278,270</td>
<td>$ 437,169</td>
<td>$ 402,761</td>
</tr>
<tr>
<td>Pro forma adjusted EBITDA*</td>
<td>$ 87,153</td>
<td>$ 138,142</td>
<td>$ 131,136</td>
<td>$ 143,789</td>
<td>$ 186,702</td>
</tr>
<tr>
<td>Ratio of net debt to TTM pro forma adjusted EBITDA</td>
<td>0.60</td>
<td>2.38</td>
<td>2.12</td>
<td>3.04</td>
<td>2.16</td>
</tr>
</tbody>
</table>

*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 Group acquisition.