

THIRD QUARTER 2025 EARNINGS PRESENTATION

NOVEMBER 3, 2025

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55
YEARS

This presentation and oral statements made by management in connection herewith that are not historical facts are contains “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,” the “Company,” “we,” “us,” or “our”), 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, and improving margins, including its intention to develop new products and undertake acquisitions and divestitures; (ii) the effectiveness of creating the Centers of Excellence; (iii) our financial 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 Company’s ability to declare and pay dividends; (vii) the Company’s ability to respond to changes in customer demand domestically and internationally, including as a result of the cyclical nature of our business; and (viii) the Company’s ability to mitigate the impacts of changes in trade policy on our business. 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 guarantees of 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 actual results to differ materially from what is expressed or forecasted in such forward-looking statements include, but are not limited to, (i) the Company’s ability to respond to global economic trends and changes in customer demand domestically and internationally, including as a result of standardization and the cyclical nature of our business, which can adversely affect the demand for capital goods; (ii) supply chain disruption and the potential inability to procure goods; (iii) conditions in the capital markets, including the interest rate environment and the continued availability of capital on terms acceptable to us, or at all; (iv) global and regional economic and political conditions, including trade policy, tariffs and other trade barriers, inflation, exchange rates, changes in the cost or availability of energy, transportation, the availability of other necessary supplies and services and recession; (v) 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; (vi) risks related to health epidemics, pandemics and similar outbreaks, which may among other things, adversely affect our supply chain, material costs, and work force and may have material adverse effects on our business, financial position, results of operations and/or cash flows; (vii) risks related to our international operations, including potential impacts from the ongoing geopolitical conflicts in Ukraine and the Middle East; (viii) risks relating to our recent management transition; (ix) new product introductions, product sales mix and the geographic mix of sales nationally and internationally; and (x) stakeholders, including regulators, views regarding our environmental, social and governance goals and initiatives, and the impact of factors outside of our control on such goals and initiatives. Further information relating to additional factors that could cause actual results to differ from those anticipated is included but not limited to information under the heading Item 1. “Business” and Item 1A. “Risk Factors” in the Company’s Form 10-K for the year ended December 28, 2024 filed with the Securities and Exchange Commission (SEC) on February 25, 2025 as well as any subsequent filings with the SEC.

Helios has presented non-GAAP measures including adjusted operating income, adjusted operating margin, EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, net debt-to-adjusted EBITDA, adjusted net income, and adjusted net income per diluted share and sales in constant currency. Helios believes that providing these specific Non-GAAP figures are important for investors and other readers of Helios financial statements, as they are used as analytical indicators by Helios management to better understand operating performance. 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. You should not consider the inclusion of this additional information in isolation or as a substitute for results prepared in accordance with GAAP. Please carefully review the Non-GAAP reconciliations to the most directly comparable GAAP measures and the related additional information provided throughout. Because these metrics are Non-GAAP measures and are thus susceptible to varying calculations, these figures, as presented, may not be directly comparable to other similarly titled measures used by other companies.

This presentation also presents forward-looking statements regarding Non-GAAP measures, including adjusted EBITDA, adjusted EBITDA margin and adjusted net income per diluted share. 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 2025 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.



Rick Severance, President of Wellen Park, [received the Clyde Nixon Award](#) sponsored by Helios Technologies.



Helios team filled children's books with inspirational messages to be shared with the incredible children [Easterseals](#) serves.

SALES GROWTH DELIVERED ACROSS ALL THREE GEOGRAPHIC REGIONS & BOTH REPORTING SEGMENTS

Revenue and Diluted Non-GAAP EPS¹ exceeded Helios' outlook/expectations

MYOPIC FOCUS ON EXECUTION CONTINUES

Met or exceeded our quarterly outlook for 8th consecutive quarter; Reduced Debt for 9th consecutive quarter; Executed further share repurchases

MOMENTUM IGNITED ACROSS MULTIPLE FACETS OF THE BUSINESS

Improving demand trends, Expanding sales funnels, Accelerating innovation, Optimizing portfolio, Welcoming a new CFO, Catalyzing strategy

(1) See Supplemental Information for definition of diluted Non-GAAP EPS and reconciliations from GAAP, as well as other disclaimers on Non-GAAP information.

3Q25: FINANCIAL HIGHLIGHTS

DELIVERED HIGHEST QUARTERLY DILUTED NON-GAAP EPS SINCE 2Q23

\$220M

**Net
Sales**

Up 13% YoY

\$5M above high end of outlook¹

20.5%

**Adjusted EBITDA
Margin²**

Down 40 bps YoY

In line with high end of outlook¹

\$0.72

**Diluted Non-GAAP
EPS²**

Up 22% YoY

\$0.04 above high end of outlook¹

(1) Q3 2025 Outlook issued on August 4, 2025.

(2) See Supplemental Information for definition of adjusted EBITDA margin, diluted Non-GAAP EPS and reconciliations from GAAP, as well as other disclaimers on Non-GAAP information.

Note: YoY = year-over-year.

3Q25: NET SALES BY MARKET, SEGMENT, & REGION

GROWTH IN RECREATIONAL, MOBILE, AND AGRICULTURE

(\$ in millions)

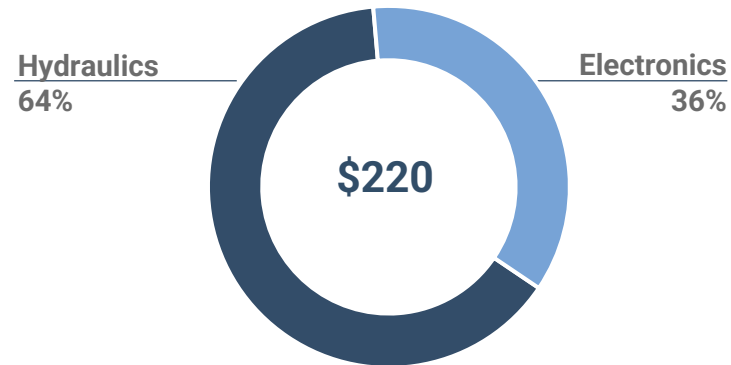
QUARTERLY TRENDS (YoY):

Direction	Market*
↓	Industrial
↑	Mobile
↑	Agriculture
↑	Recreational
↔	Health & Wellness
↑	Other

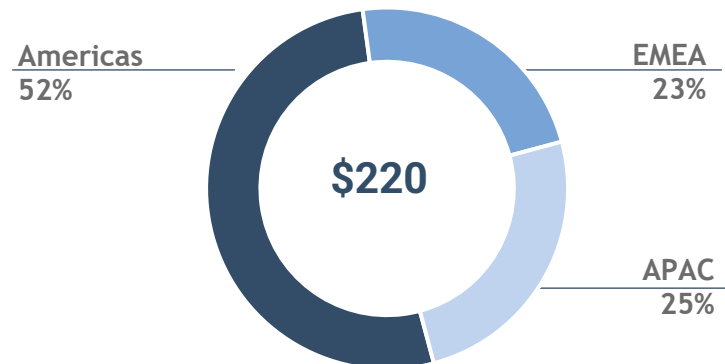
Direction	Region
↑	Americas
↑	EMEA
↑	APAC

* End market classifications based on estimates
Note: YoY = year-over-year TTM = trailing twelve months

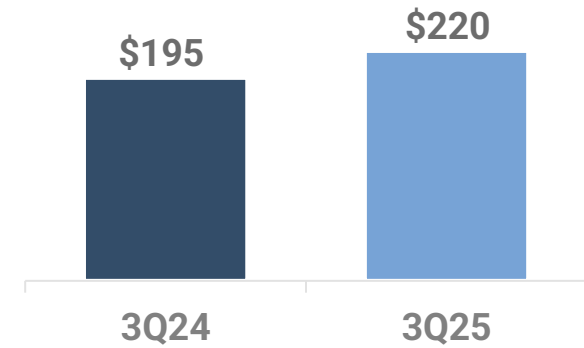
SALES BY SEGMENT



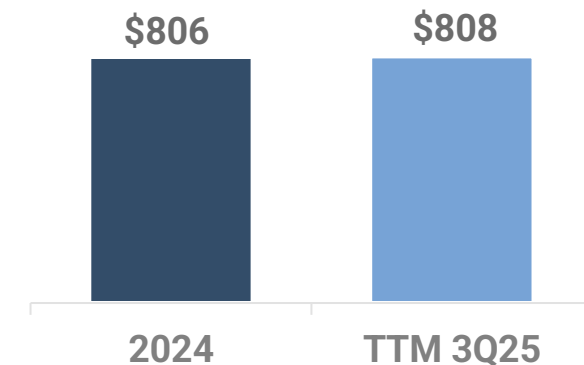
SALES BY REGION



YoY



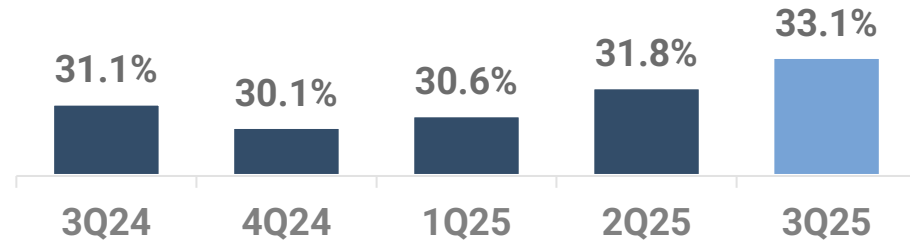
ANNUAL



3Q25: GROSS PROFIT & MARGIN

THIRD QUARTER IN A ROW OF SEQUENTIAL IMPROVEMENT

QUARTER

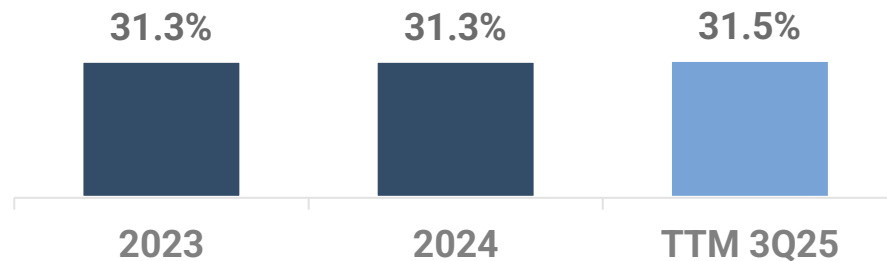


(\$ in millions)

Quarter	3Q24	4Q24	1Q25	2Q25	3Q25
Gross Profit	\$60.5	\$54.0	\$59.9	\$67.5	\$73.0

- **YoY:** gross profit increased 21% while gross margin expanded 200 bps primarily from the impact of higher volume and lower direct labor costs as a percentage of sales partially offset by net tariff impacts.

ANNUAL



(\$ in millions)

Year	2023	2024	TTM 3Q25
Gross Profit	\$261.7	\$252.3	\$254.3

- **TTM:** Compared with 2024, gross profit increased 1% while gross margin improved 20 bps primarily from the impact of higher volume and lower direct labor costs, partially offset by higher material and tariff costs.

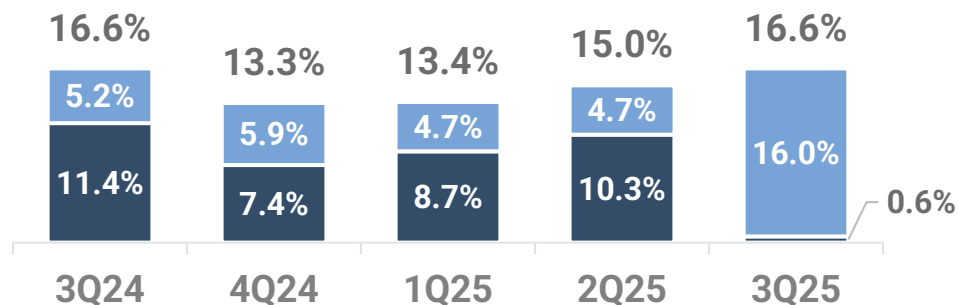
Note: YoY = year-over-year TTM = trailing twelve months

GROSS MARGIN RATE REFLECTING INCREMENTAL LEVERAGE AS VOLUME GROWS

3Q25: OPERATING INCOME & MARGIN

NON-GAAP ADJUSTED OPERATING INCOME & MARGIN PEAKED IN THE THIRD QUARTER

QUARTER



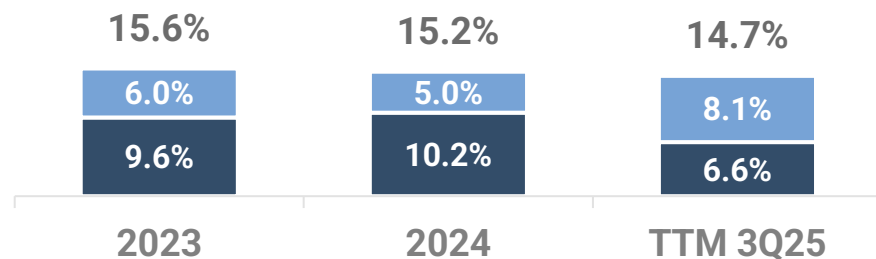
(\$ in millions)

	3Q24	4Q24	1Q25	2Q25	3Q25
Operating Income	\$22.2	\$13.3	\$17.0	\$21.9	\$1.3
Adj. Operating Income ¹	\$32.2	\$23.8	\$26.2	\$31.8	\$36.6

■ Non-GAAP operating margin adjustments¹

■ GAAP operating margin

ANNUAL



(\$ in millions)

	2023	2024	TTM 3Q25
Operating Income	\$79.9	\$81.8	\$53.6
Adj. Operating Income ¹	\$130.7	\$122.8	\$118.5

- YoY:** decreased \$20.9 million driven by a goodwill impairment charge of \$25.9 million related to the i3PD business. Prior to the goodwill impairment charge, 3Q25 operating income margin was 12.4%, a 100 bps increase compared with the prior year period. The increase is due to the gross margin improvement partially offset by higher operating expenses. Operating expenses were \$7.4 million higher than the year ago period, mainly due to higher wages and benefit costs and costs associated with the CFP divestiture. The prior year period operating expenses included a \$5.5 million reversal of unvested stock compensation in connection with the previous CEO's termination in July 2024.
- TTM:** Compared with 2024, operating income decreased 34% with margin decreasing 360 bps. Non-GAAP adjusted operating income declined 4% with margin down 50 bps.

(1) See Supplemental Information for definition of Non-GAAP adjusted operating income, Non-GAAP adjusted operating margin and reconciliation from GAAP, as well as other disclaimers regarding Non-GAAP information.

Note: YoY = year-over-year TTM = trailing twelve months

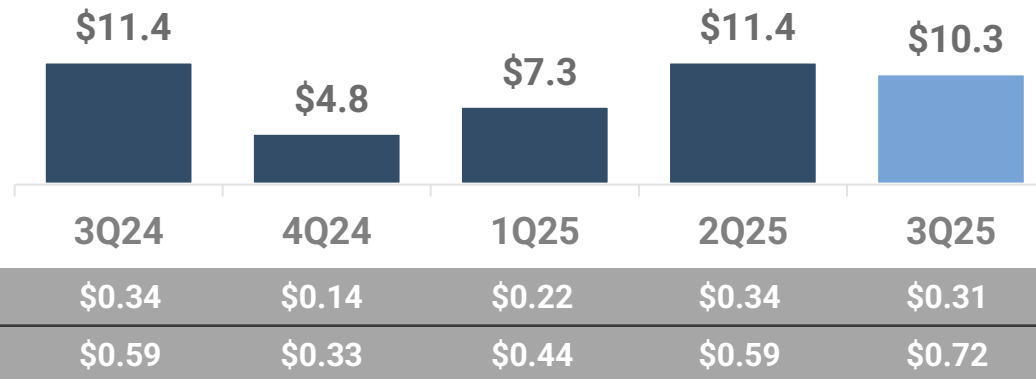
3Q25: NET INCOME | ADJUSTED EBITDA / MARGIN

INCREMENTAL LEVERAGE AS VOLUME GROWS SEQUENTIALLY

(\$ in millions, except per share data)

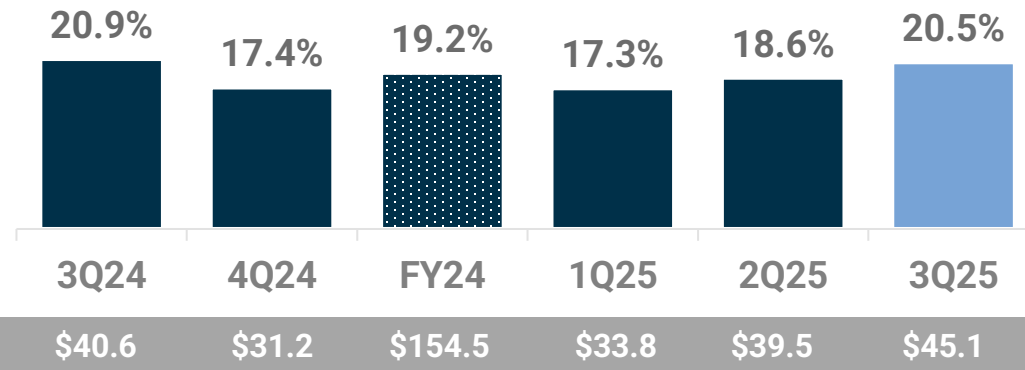
NET INCOME

- YoY:** net income down 10% and diluted GAAP EPS down \$0.03, or -9% reflecting the i3PD goodwill impairment charge and costs associated with the CFP divestiture. Diluted Non-GAAP EPS up \$0.13, or 22%.



ADJUSTED EBITDA / MARGIN¹

- YoY:** up 11% on volume growth, while margin contracted 40 bps driven by the prior year reversal of unvested stock compensation expense in connection with the previous CEO's termination along with navigating tariffs.



(1) See Supplemental Information for definition of adjusted EBITDA margin, diluted Non-GAAP EPS and reconciliations from GAAP, as well as other disclaimers on Non-GAAP information.
 Note: YoY = year-over-year.

3Q25: HYDRAULICS SEGMENT

GROSS MARGIN EXPANDED 90 BASIS POINTS YoY ON HIGHER SALES & IMPROVED MIX

(\$ in millions)

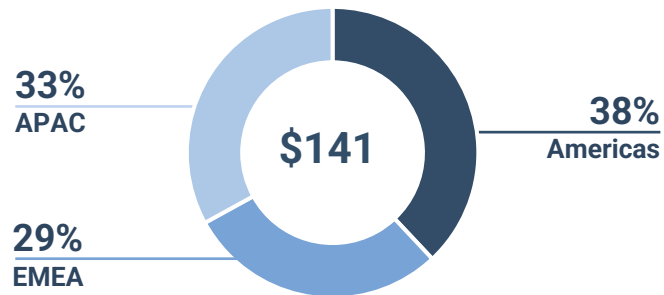
YoY

Sales: \$141.3  9%

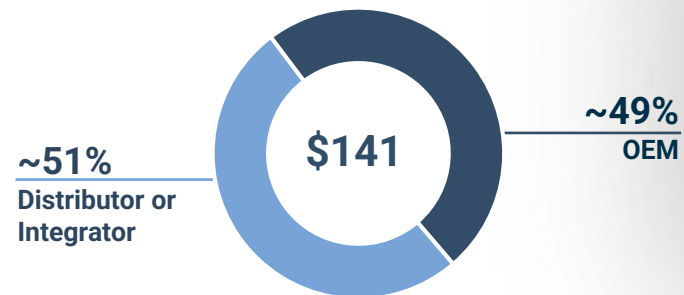
Gross Profit: \$45.9  12%

Operating Income¹: \$24.2  0%

SALES BY REGION



SALES BY CHANNEL



Note: YoY = year-over-year

(1) The prior year period included a \$3.7 million reversal of unvested stock compensation in connection with the previous CEO's termination in July 2024.

GROWTH IN MOBILE AND AG MARKETS; AG GROWTH FIRST TIME IN SIX QUARTERS

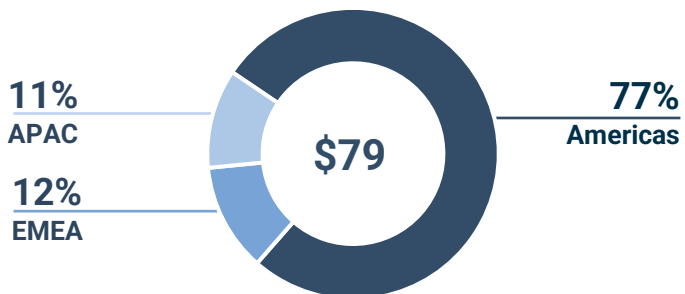
3Q25: ELECTRONICS SEGMENT

GROSS MARGIN EXPANDED 410 BASIS POINTS YoY ON HIGHER SALES & IMPROVED MIX

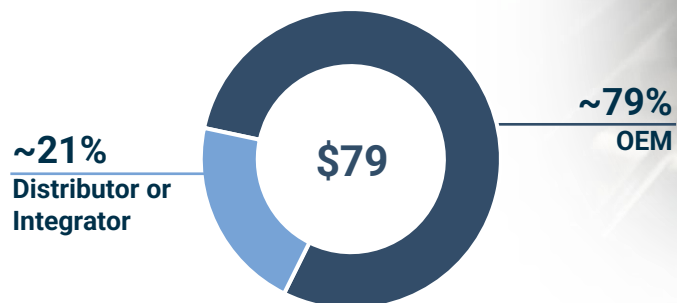
(\$ in millions)

		YoY
Sales:	\$79.0	↑ 21%
Gross Profit:	\$27.1	↑ 38%
Operating Income ¹ :	(\$13.7)	↓ 301%

SALES BY REGION



SALES BY CHANNEL



Note: YoY = year-over-year

(1) Operating income of negative \$13.7 million reflects the i3PD goodwill impairment charge of \$25.9 million. The prior year period included a \$1.8 million reversal of invested stock compensation in connection with the previous CEO's termination in July 2024.

3Q25: CASH FLOW

CONTINUED CASH GENERATION ON DISCIPLINED WORKING CAPITAL MANAGEMENT

(\$ in millions)

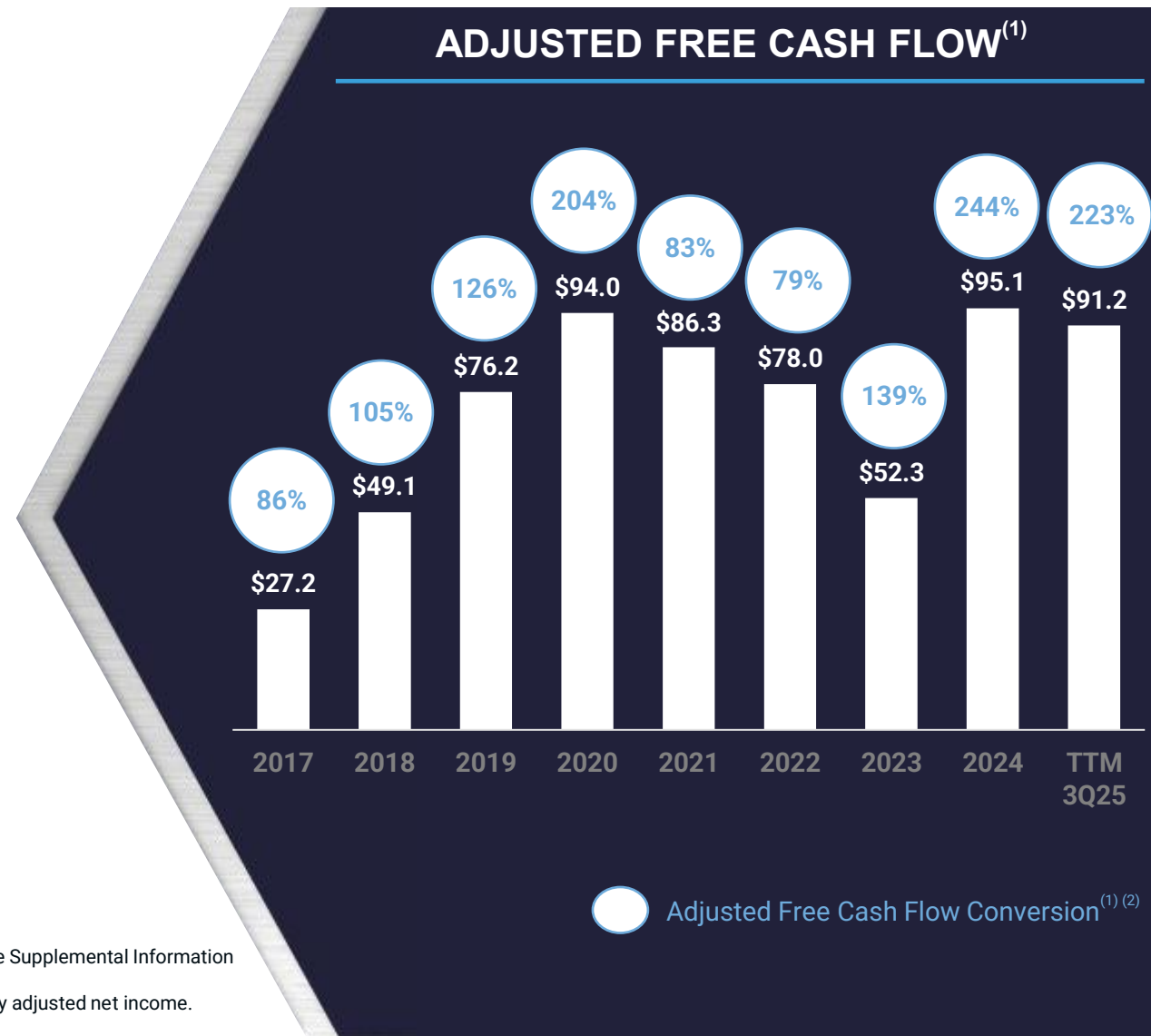
	Three Months Ended	
	9/27/25	9/28/24
Net Cash Provided by Operating Activities	\$25.2	\$34.8
Capital Expenditures (CapEx)	(6.7)	(6.0)
Free Cash Flow (FCF) ⁽¹⁾	\$18.5	\$28.8

- TTM 3Q25 adjusted FCF conversion⁽²⁾ was 223%.
- CapEx of \$6.7M, or 3.0% of sales in 3Q25.
- Cash conversion cycle decreased from the prior-year period reflecting improved inventory management and extending supplier payment terms.
- Strong sales growth in the quarter resulted in an increase in accounts receivable.

(1) Free cash flow, adjusted free cash flow, and adjusted free cash flow conversion are Non-GAAP financial measures; see Supplemental Information for a reconciliation to the most comparable GAAP measure.

(2) Adjusted free cash flow conversion is a Non-GAAP financial measure and defined as adjusted free cash flow divided by adjusted net income.

Note: TTM – trailing twelve months.



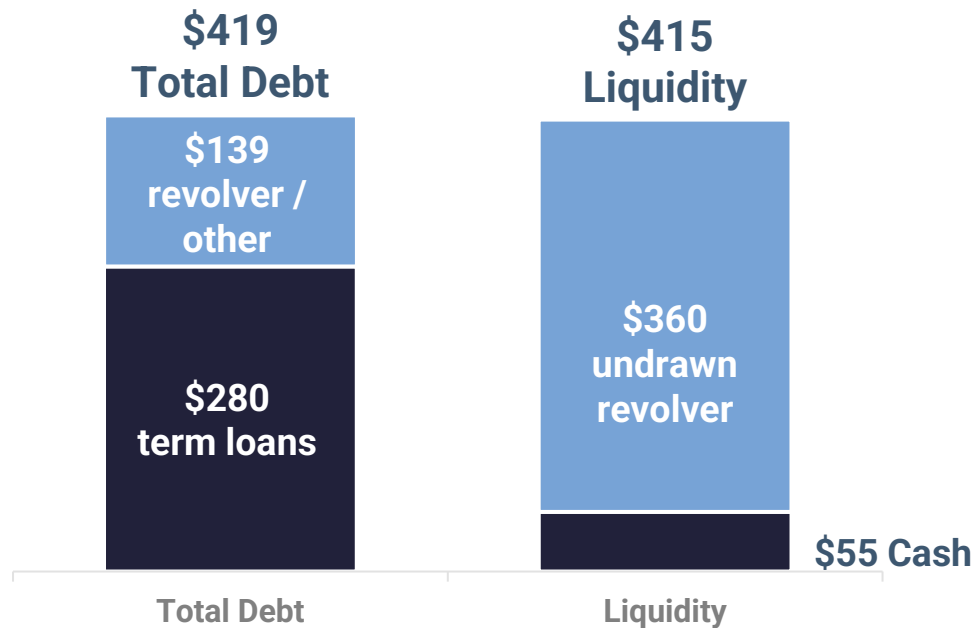
STAYING FOCUSED ON CASH CYCLES TO DRIVE ANOTHER STRONG YEAR

3Q25: DEBT, LIQUIDITY, & CAPITAL ALLOCATION

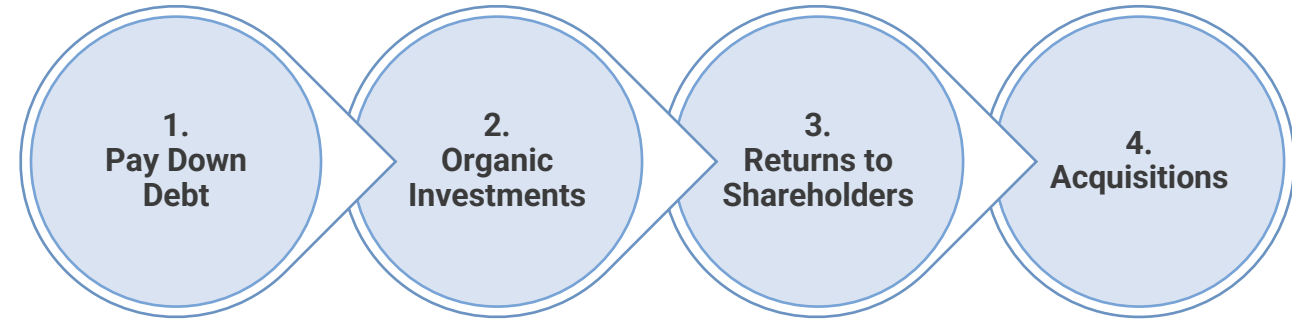
IMPROVED LEVERAGE RATIO & INCREASED LIQUIDITY

(\$ in millions)

DEBT & LIQUIDITY PROFILE



CAPITAL ALLOCATION PRIORITIES



Additional Details

- Net debt / TTM adjusted EBITDA of 2.4x ending 3Q25 compared with 2.8x in year ago period
- Credit facility debt maturity June 2029, with quarterly amortization payments on term loan
- Near-term objective: continue to use cash to pay down debt
- Paid dividends for 115 consecutive quarters, or >28 years
- Supplementing returns to shareholders with share repurchase program; bought back another 50,000 shares in 3Q25

Note: TTM – trailing twelve months.

2025 FULL YEAR OUTLOOK

ISSUED ON 8/4/2025

TOTAL NET SALES

↑+1% to ↑+3%

\$810M to \$830M

Relative to 2024 at \$805.9M *

ADJUSTED EBITDA MARGIN⁽¹⁾

↓-70 bps to ↑+30 bps

18.5% to 19.5%

Relative to 2024 at 19.2%

DILUTED NON-GAAP EPS⁽¹⁾

↑+10% to ↑+19%

\$2.30 to \$2.50

Relative to 2024 at \$2.10

ISSUED ON 11/3/2025

TOTAL NET SALES

↑+2% to ↑+3%

\$820M to \$830M

Relative to 2024 at \$805.9M *

ADJUSTED EBITDA MARGIN⁽¹⁾

↓-10 bps to ↑+20 bps

19.1% to 19.4%

Relative to 2024 at 19.2%

DILUTED NON-GAAP EPS⁽¹⁾

↑+16% to ↑+19%

\$2.43 to \$2.50

Relative to 2024 at \$2.10

4Q25 QUARTERLY OUTLOOK

ISSUED ON 11/3/2025

TOTAL NET SALES

↑+7% to ↑+13%

\$192M to \$202M

Relative to 4Q24 at \$179.5M *

ADJUSTED EBITDA MARGIN⁽¹⁾

↑+260 bps to ↑+360 bps

20.0% to 21.0%

Relative to 4Q24 at 17.4%

DILUTED NON-GAAP EPS⁽¹⁾

↑+103% to ↑+124%

\$0.67 to \$0.74

Relative to 4Q24 at \$0.33

(1) See Supplemental Information for definition of adjusted EBITDA margin, diluted Non-GAAP EPS and reconciliations from GAAP, as well as other disclaimers on Non-GAAP information * FY24 contained \$61.0M and 4Q24 \$15.6M sales from CFP that is now divested.

4Q25: SEGMENT OUTLOOK



	HYDRAULICS	ELECTRONICS
Regional Outlook	AMER ↔ EMEA ↑ APAC ↑	AMER ↑ EMEA ↑ APAC ↑
Positive Catalysts	Mobile	Recreational, Mobile
Stable / Moderate Lift	Agriculture	Health & Wellness, Marine, Industrial, Commercial Food Service, Recurring Revenue
Flat / No Signs Yet of Bounce	Industrial	
Starting / In a Down Cycle		
4Q25 Sales Outlook	\$121M - \$128M +1% to +7% vs. Q4 2024	\$71M - \$74M +19% to +24% vs. Q4 2024

PRODUCT INNOVATIONS INTRODUCED IN 2025

ACROSS BOTH SEGMENTS



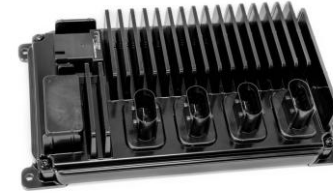
Jan 2025:
Enovation introduces the S35 Display



Apr 2025:
Enovation launches CAN Keypad



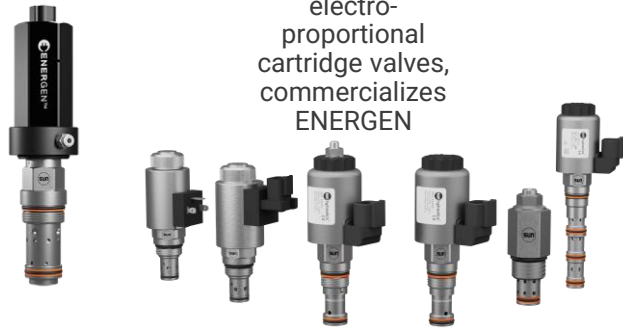
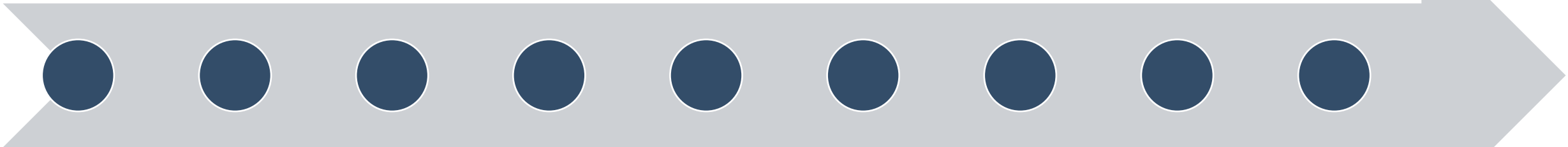
May 2025:
Enovation and i3PD launch No Roads software leveraging Cygnus



Jun 2025:
Enovation launches High Current Power Distribution Module



Oct 2025:
Faster launches New MultiFaster



Apr 2025:
Sun expands electro-proportional cartridge valves, commercializes ENERGEN



May 2025:
Faster launches MultiSlide



Jun 2025:
Balboa Launches Purezone



Jul 2025:
Enovation launches Atlas Connect Gateway

ACCELERATING PACE OF BRINGING NEW PRODUCTS TO MARKET

2025: FINANCIAL PRIORITIES

1

Return to Growth



Executing on profitable sales growth plan

2

Drive Operating Leverage



With higher volumes and disciplined investment and cost management

3

Shorten Cash Conversion Cycle

Cash
Flow
Cycle
Time

Through improved working capital management

4

Reduce Debt









Utilizing free cash flow conversion proceeds

5

Leverage Strong Foundation



To scale and elevate to new heights!

	GO TO MARKET STRUCTURE	Institutionalize the engine to track and drive sales funnel, cross-sell, and pipeline management
	ORGANIC GROWTH	Protect and grow base business through capturing more wallet share of existing customers
	PROFIT IMPROVEMENT	Implement ongoing cost and operational efficiencies through continuous improvement efforts
	PRODUCT LAUNCHES	Maintain investment in innovation and accelerate launching of new, industry leading products
	TALENT DEVELOPMENT	Ensure team members are in the right seats and fill key skill gaps for future career growth
	CAPITAL ALLOCATION	Fold in new share repurchase program to existing allocation strategy maximizing ROIC

RICH HERITAGE OF BUSINESSES WITHIN OUR PORTFOLIO





HELIOS[®]
TECHNOLOGIES
since 1970

55
YEARS

SUPPLEMENTAL INFORMATION

2025 FULL YEAR OUTLOOK

 AS ISSUED
 ON 8/4/2025

 ISSUED ON
 11/3/2025

KEY FINANCIAL METRICS	2024 ACTUAL	2025 PREVIOUS OUTLOOK	2025 UPDATED OUTLOOK
Net Income	\$39.0	\$48 - \$53	\$45 - \$47
Adjusted EBITDA	\$154.5	\$150 - \$162	\$157 - \$161
Interest Expense	\$33.8	\$22 - \$23	\$21 - \$22
Effective Tax Rate	23%	22% - 23%	22% - 23%
Depreciation	\$30.7	\$30 - \$31	\$30 - \$31
Amortization	\$33.1	\$34 - \$35	\$34 - \$35
CapEx % Net Sales	3.4%	3.25%-3.50%	3.1%-3.4%
Diluted EPS	\$1.17	\$1.40 - \$1.60	\$1.34 - \$1.41

UPDATED OUTLOOK ASSUMPTIONS

- YTD stronger than originally estimated, driving updated Outlook; faster close of CFP divestiture
- Growth in Electronics segment to outpace Hydraulics segment driven by tailwinds showing in recreational market
- Effective tax rate impacted by CFP divestiture and One Big Beautiful Bill Act (“OBBBA”)
- Foreign exchange rates assumed at constant currency levels from ending 3Q25 levels
- Current tariffs that are publicly stated to be in effect as of November 3, 2025
- CFP sale gain partially offset i3PD goodwill write down for net income impact ~(\$6) million

Note: See Supplemental Information for full 2025 outlook line-item details.

(1) Reflects a Non-GAAP financial measure; see supplemental slide for reconciliation and other important information regarding Helios' use of Non-GAAP financial measures.

(2) See Supplemental Information for definition of adjusted EBITDA margin and diluted Non-GAAP EPS, and reconciliation from GAAP and other disclaimers regarding Non-GAAP information.

SEGMENT DATA

(Unaudited)
(\$ in millions)

	For the Three Months Ended		For the Nine Months Ended	
	September 27, 2025	September 28, 2024	September 27, 2025	September 28, 2024
<i>Net Sales:</i>				
Hydraulics	\$ 141.3	\$ 129.4	\$ 408.6	\$ 417.5
Electronics	79.0	65.1	219.6	208.9
Consolidated	<u>\$ 220.3</u>	<u>\$ 194.5</u>	<u>\$ 628.2</u>	<u>\$ 626.4</u>
<i>Gross profit and margin:</i>				
Hydraulics	\$ 45.9	\$ 40.9	\$ 129.8	\$ 130.3
	32.5%	31.6%	31.8%	31.2%
Electronics	27.1	19.6	70.5	68.0
	34.3%	30.1%	32.1%	32.6%
Consolidated	<u>\$ 73.0</u>	<u>\$ 60.5</u>	<u>\$ 200.3</u>	<u>\$ 198.3</u>
	33.1%	31.1%	31.9%	31.7%
<i>Operating income (loss) and margin:</i>				
Hydraulics	\$ 24.2	\$ 24.2	\$ 66.7	\$ 69.9
	17.2%	18.7%	16.3%	16.7%
Electronics	(13.7)	6.8	0.2	24.2
	-17.5%	10.4%	0.1%	11.6%
Corporate and other	(9.2)	(8.8)	(26.6)	(25.6)
Consolidated	<u>\$ 1.3</u>	<u>\$ 22.2</u>	<u>\$ 40.3</u>	<u>\$ 68.5</u>
	0.6%	11.4%	6.4%	10.9%

NET SALES BY GEOGRAPHIC REGION & SEGMENT

(Unaudited)

(\$ in millions)

	2025								2024									
	Q1	% Change y/y	Q2	% Change y/y	Q3	% Change y/y	YTD 2025	% Change y/y	Q1	% Change y/y	Q2	% Change y/y	Q3	% Change y/y	Q4	% Change y/y	2024	% Change y/y
Americas:																		
Hydraulics	\$ 49.9	(11%)	\$ 54.2	(9%)	\$ 53.7	3%	\$ 157.9	(6%)	\$ 55.8	(4%)	\$ 59.5	(2%)	\$ 52.1	(6%)	\$ 51.7	(14%)	\$ 219.1	(7%)
Electronics	56.7	(2%)	53.7	(7%)	60.5	19%	170.9	2%	58.1	5%	57.8	(9%)	50.9	(14%)	49.1	1%	215.9	(5%)
Consol. Americas	106.6	(6%)	107.9	(8%)	114.2	11%	328.8	(2%)	113.9	1%	117.3	(5%)	103.0	(11%)	100.8	(8%)	435.0	(6%)
<i>% of total</i>	55%		51%		52%		52%		54%		53%		53%		56%		54%	
EMEA:																		
Hydraulics	\$ 37.9	(17%)	\$ 46.1	8%	\$ 41.2	12%	\$ 125.1	0%	\$ 45.5	(8%)	\$ 42.8	(17%)	\$ 36.7	(5%)	\$ 32.1	(16%)	\$ 157.1	(12%)
Electronics	6.2	(5%)	8.5	(6%)	9.8	49%	24.4	11%	6.5	(3%)	9.0	29%	6.5	14%	4.7	(19%)	26.7	6%
Consol. EMEA	44.1	(15%)	54.6	5%	51.0	18%	149.5	2%	52.0	(7%)	51.8	(11%)	43.2	(3%)	36.8	(16%)	183.8	(9%)
<i>% of total</i>	23%		26%		23%		24%		25%		24%		22%		21%		23%	
APAC:																		
Hydraulics	\$ 38.6	(6%)	\$ 40.6	(6%)	\$ 46.4	14%	\$ 125.6	0%	\$ 41.1	2%	\$ 43.4	7%	\$ 40.6	8%	\$ 35.9	1%	\$ 161.0	5%
Electronics	6.2	24%	9.4	27%	8.7	12%	24.3	21%	5.0	35%	7.4	48%	7.7	79%	6.0	18%	26.1	44%
Consol. APAC	44.8	(3%)	50.0	(2%)	55.1	14%	149.9	3%	46.1	5%	50.8	12%	48.3	16%	41.9	3%	187.1	9%
<i>% of total</i>	23%		23%		25%		24%		22%		23%		25%		23%		23%	
Total	\$ 195.5	(8%)	\$ 212.5	(3%)	\$ 220.3	13%	\$ 628.2	0%	\$ 212.0	(1%)	\$ 219.9	(3%)	\$ 194.5	(3%)	\$ 179.5	(7%)	\$ 805.9	(4%)

NON-GAAP ADJUSTED OPERATING INCOME & NON-GAAP ADJUSTED OPERATING MARGIN RECONCILIATION

(Unaudited)

(\$ in millions)

For the Three Months Ended

	September 27, 2025		June 28, 2025		March 29, 2025		December 28, 2024		September 28, 2024	
		Margin		Margin		Margin		Margin		Margin
GAAP operating income	\$ 1.3	0.6%	\$ 21.9	10.3%	\$ 17.0	8.7%	\$ 13.3	7.4%	\$ 22.2	11.4%
Acquisition-related amortization of intangible assets	7.6	3.5%	8.3	3.9%	8.3	4.2%	7.9	4.4%	7.9	4.1%
Acquisition, divestiture, and financing-related expenses	1.4	0.7%	0.3	0.2%	-	0.0%	-	0.0%	0.1	0.1%
Restructuring charges	0.1	0.1%	0.8	0.4%	0.3	0.2%	0.9	0.5%	1.2	0.6%
Officer transition costs	0.2	0.1%	0.4	0.2%	-	0.0%	0.5	0.3%	0.8	0.4%
Acquisition integration costs	-	0.0%	(0.1)	0.0%	-	0.0%	-	0.0%	-	0.0%
Goodwill Impairment	25.9	11.8%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Other	-	0.0%	-	0.0%	0.6	0.3%	1.2	0.7%	-	0.0%
Non-GAAP adjusted operating income	\$ 36.6	16.6%	\$ 31.8	15.0%	\$ 26.2	13.4%	\$ 23.8	13.3%	\$ 32.2	16.6%
GAAP operating margin	0.6%		10.3%		8.7%		7.4%		11.4%	
Non-GAAP adjusted operating margin	16.6%		15.0%		13.4%		13.3%		16.6%	
Net sales	\$ 220.3		\$ 212.5		\$ 195.5		\$ 179.5		\$ 194.5	

	TTM		Twelve Months Ended			
	September 27, 2025	Margin	December 28, 2024	Margin	December 30, 2023	Margin
GAAP operating income	\$ 53.6	6.6%	\$ 81.8	10.2%	\$ 79.9	9.6%
Acquisition-related amortization of intangible assets	32.0	4.0%	31.5	3.9%	32.9	3.9%
Acquisition, divestiture, and financing-related expenses	1.2	0.1%	0.7	0.1%	4.0	0.5%
Restructuring charges	2.2	0.3%	5.3	0.7%	12.1	1.4%
Officer transition costs	1.3	0.2%	1.9	0.2%	1.2	0.1%
Acquisition integration costs	0.5	0.1%	0.3	0.0%	0.3	0.0%
Goodwill Impairment	25.9	3.2%	-	0.0%	-	0.0%
Other	1.7	0.2%	1.3	0.2%	0.3	0.0%
Non-GAAP adjusted operating income	\$ 118.5	14.7%	\$ 122.8	15.2%	\$ 130.7	15.6%
GAAP operating margin	6.6%		10.2%		9.6%	
Non-GAAP adjusted operating margin	14.7%		15.2%		15.6%	
Net sales	\$ 807.7		\$ 805.9		\$ 835.6	

Non-GAAP Financial Measure:

Adjusted operating margin is adjusted operating income divided by net sales. Adjusted operating income and adjusted operating margin are not measures determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP. Nevertheless, Helios believes that providing Non-GAAP information such as adjusted operating income and adjusted operating margin are important for investors and other readers of Helios' financial statements, as they are used as analytical indicators by Helios' management to better understand operating performance. Because adjusted operating income and adjusted operating margin are Non-GAAP measures and are thus susceptible to varying calculations, adjusted operating income and adjusted operating margin, as presented, may not be directly comparable to other similarly titled measures used by other companies. These Non-GAAP financial measures should be considered in addition to results prepared in accordance with GAAP and should not be considered a substitute for GAAP. Please carefully review the Non-GAAP reconciliations to the most directly comparable GAAP measures and other related additional information provided.



NON-GAAP ADJUSTED NET INCOME & NON-GAAP ADJUSTED NET INCOME PER DILUTED SHARE RECONCILIATION

(Unaudited)

(\$ in millions)

	For the Three Months Ended				For the Nine Months Ended			
	September 27, 2025	Per Diluted Share	September 28, 2024	Per Diluted Share	September 27, 2025	Per Diluted Share*	September 28, 2024	Per Diluted Share
GAAP net income	\$ 10.3	\$ 0.31	\$ 11.4	\$ 0.34	\$ 28.9	\$ 0.87	\$ 34.2	\$ 1.03
Amortization of intangible assets	8.3	0.25	8.4	0.25	25.8	0.77	24.7	0.74
Acquisition, divestiture, and financing-related expenses	1.4	0.04	0.1	-	1.7	0.05	0.7	0.02
Restructuring charges	0.1	-	1.2	0.04	1.4	0.04	4.4	0.13
Officer transition costs	0.2	0.01	0.8	0.02	0.7	0.02	1.3	0.04
Acquisition integration costs	-	-	-	-	-	-	0.3	0.01
Goodwill Impairment	25.9	0.78	-	-	25.9	0.78	-	-
(Gain) on sale of business, Net of CTA loss	(18.8)	(0.56)	-	-	(18.8)	(0.56)	-	-
Forward contract losses	0.5	0.01	-	-	0.5	0.01	-	-
Other	-	-	0.1	-	0.6	0.02	0.2	0.01
Tax effect of above	(3.9)	(0.12)	(2.3)	(0.07)	(8.3)	(0.25)	(7.0)	(0.21)
Non-GAAP Adjusted net income	\$ 24.0	\$ 0.72	\$ 19.7	\$ 0.59	\$ 58.4	\$ 1.75	\$ 58.8	\$ 1.77
<i>GAAP net income per diluted share</i>	<i>\$ 0.31</i>		<i>\$ 0.34</i>		<i>\$ 0.87</i>		<i>\$ 1.03</i>	
<i>Non-GAAP Adjusted net income per diluted share</i>	<i>\$ 0.72</i>		<i>\$ 0.59</i>		<i>\$ 1.75</i>		<i>\$ 1.77</i>	

*General note: items may not sum or recalculate due to rounding

Non-GAAP Financial Measure:

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



NON-GAAP ADJUSTED EBITDA & NON-GAAP ADJUSTED EBITDA MARGIN RECONCILIATION

(Unaudited)

(\$ in millions)

	For the Three Months Ended				For the Nine Months Ended				Twelve Months Ended	
	September 27, 2025	Margin	September 28, 2024	Margin	September 27, 2025	Margin	September 28, 2024	Margin	September 27, 2025	Margin
Net income	\$ 10.3	4.7%	\$ 11.4	5.9%	\$ 28.9	4.6%	\$ 34.2	5.5%	\$ 33.7	4.2%
Interest expense, net	6.9	3.1%	9.0	4.6%	21.3	3.4%	25.7	4.1%	29.4	3.6%
Income tax provision	2.5	1.1%	1.9	1.0%	8.3	1.3%	8.7	1.4%	11.1	1.4%
Depreciation and amortization	15.9	7.2%	16.1	8.3%	47.8	7.6%	47.8	7.6%	63.8	7.9%
EBITDA	35.6	16.2%	38.4	19.7%	106.3	16.9%	116.4	18.6%	137.9	17.1%
Acquisition, divestiture, and financing-related expenses	1.4	0.6%	0.1	0.1%	1.7	0.3%	0.7	0.1%	1.7	0.2%
Restructuring charges	0.1	0.1%	1.2	0.6%	1.3	0.2%	4.4	0.7%	2.2	0.3%
Officer transition costs	0.2	0.1%	0.8	0.4%	0.7	0.1%	1.3	0.2%	1.3	0.2%
Goodwill Impairment	25.9	11.8%	-	0.0%	25.9	4.1%	-	0.0%	25.9	3.2%
(Gain) on sale of business - Net of CTA loss	(18.8)	-8.5%	-	0.0%	(18.8)	-3.0%	-	0.0%	(18.8)	-2.3%
Acquisition integration costs	-	0.0%	-	0.0%	-	0.0%	0.3	0.0%	0.0	0.0%
Forward contract losses	0.5	0.2%	-	0.0%	0.5	0.1%	-	0.0%	0.5	0.1%
Change in fair value of contingent consideration	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.4	0.0%
Other	-	0.0%	0.1	0.1%	0.6	0.1%	0.2	0.0%	(1.7)	-0.2%
Adjusted EBITDA	\$ 45.1	20.5%	\$ 40.6	20.9%	\$ 118.4	18.8%	\$ 123.3	19.7%	\$ 149.6	18.5%
GAAP net income margin	4.7%		5.9%		4.6%		5.5%		4.2%	
EBITDA margin	16.2%		19.7%		16.9%		18.6%		17.1%	
Adjusted EBITDA margin	20.5%		20.9%		18.8%		19.7%		18.5%	
Net sales	\$ 220.3		\$ 194.5		\$ 628.2		\$ 626.4		\$ 807.7	

*General note: items may not sum or recalculate due to rounding

Non-GAAP Financial Measure:

Adjusted EBITDA margin is adjusted EBITDA divided by net 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' financial statements, as they are used as analytical indicators by Helios' 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. These Non-GAAP financial measures should be considered in addition to results prepared in accordance with GAAP and should not be considered a substitute for GAAP. Please carefully review the Non-GAAP reconciliations to the most directly comparable GAAP measures and other related additional information provided.

NON-GAAP ADJUSTED FREE CASH FLOW RECONCILIATION

	For the Year Ended								TTM
	December 30, 2017	December 29, 2018	December 28, 2019	January 2, 2021	January 1, 2022	December 31, 2022	December 30, 2023	December 28, 2024	September 27, 2025
Net cash provided by operating activities	\$ 49.4	\$ 77.5	\$ 90.5	\$ 108.6	\$ 113.1	109.9	83.9	122.1	116.8
Contingent consideration payment in excess of acquisition date fair value	-	-	10.7	-	-	-	2.7	-	-
Adjusted net cash provided by operating activities	49.4	77.5	101.2	108.6	113.1	109.9	86.6	122.1	116.8
Capital expenditures	22.2	28.4	25.0	14.6	26.8	31.9	34.3	27.0	25.6
Adjusted Free cash flow	\$ 27.2	\$ 49.1	\$ 76.2	\$ 94.0	\$ 86.3	78.0	52.3	95.1	91.2
Net income	31.6	46.7	60.3	14.2	104.6	98.4	37.5	39.0	33.8
Gain on divestiture of a business	-	-	-	-	-	-	-	-	(18.8)
Goodwill impairment	-	-	-	31.9	-	-	-	-	25.9
Net income, less goodwill impairment	\$ 31.6	\$ 46.7	\$ 60.3	\$ 46.1	\$ 104.6	98.4	37.5	39.0	40.9
Adjusted Free cash flow conversion	86%	105%	126%	204%	83%	79%	139%	244%	223%

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. Free cash flow conversion is a non-GAAP financial measure and defined as free cash flow divided by net income. 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' financial statements, as they are used as analytical indicators by Helios' 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. These Non-GAAP financial measures should be considered in addition to results prepared in accordance with GAAP and should not be considered a substitute for GAAP. Please carefully review the Non-GAAP reconciliations to the most directly comparable GAAP measures and other related additional information provided.

NON-GAAP NET SALES GROWTH RECONCILIATION

(Unaudited)
(\$ in millions)

	For the Three Months Ended			For the Nine Months Ended		
	Hydraulics	Electronics	Consolidated	Hydraulics	Electronics	Consolidated
Q3 2025 Net Sales	\$ 141.3	\$ 79.0	\$ 220.3	\$ 408.6	\$ 219.6	\$ 628.2
Impact of foreign currency translation *	(1.8)	-	(1.8)	(1.1)	-	(1.1)
Organic sales in constant currency	\$ 139.5	\$ 79.0	\$ 218.5	\$ 407.5	\$ 219.6	\$ 627.1
Q3 2024 Net Sales	\$ 129.4	\$ 65.1	\$ 194.5	\$ 417.5	\$ 208.9	\$ 626.4
Net sales growth	9%	21%	13%	-2%	5%	0%
Net sales growth in constant currency	8%	21%	12%	-2%	5%	0%
Organic net sales growth in constant currency	8%	21%	12%	-2%	5%	0%

^(E) The impact from foreign currency translation is calculated by translating current period activity at average prior period exchange rates.

Non-GAAP Financial Measure:

Net sales in constant currency is net sales adjusted for the impact of foreign currency translation. The impact from foreign currency translation is calculated by translating current period activity at average prior period exchange rates. Net sales in constant currency is not a measure 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 sales in constant currency is important for investors and other readers of Helios' financial statements, as they are used as analytical indicators by Helios' management to better understand operating performance. Because net sales in constant currency is Non-GAAP measures and are thus susceptible to varying calculations, net sales in constant currency, as presented, may not be directly comparable to other similarly titled measures used by other companies. These Non-GAAP financial measures should be considered in addition to results prepared in accordance with GAAP and should not be considered a substitute for GAAP. Please carefully review the Non-GAAP reconciliations to the most directly comparable GAAP measures and other related additional information provided.

NET DEBT TO NON-GAAP ADJUSTED EBITDA RECONCILIATION

	As of September 27, 2025
Current portion of long-term non-revolving debt, net	18.5
Revolving lines of credit	138.8
Long-term non-revolving debt, net	261.8
Total debt	419.1
Less: Cash and cash equivalents	54.9
Net debt	364.2
TTM adjusted EBITDA	149.6
Ratio of net debt to TTM adjusted EBITDA	2.4

Non-GAAP Financial Measure and Non-GAAP Forward-looking Financial Measures:

Adjusted operating income, adjusted operating margin, EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, net debt-to-adjusted EBITDA, adjusted net income, adjusted net income per diluted share and sales in constant currency are not measures determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP. Nevertheless, Helios believes that providing these specific Non-GAAP figures are important for investors and other readers of Helios financial statements, as they are used as analytical indicators by Helios management to better understand operating performance. These Non-GAAP financial measures should be considered in addition to results prepared in accordance with GAAP and should not be considered a substitute for GAAP. Please carefully review the attached Non-GAAP reconciliations to the most directly comparable GAAP measures and the related additional information provided throughout. Because these metrics are Non-GAAP measures and are thus susceptible to varying calculations, these figures, as presented, may not be directly comparable to other similarly titled measures used by other companies. The Company does not provide a reconciliation of forward-looking Non-GAAP financial measures, such as adjusted EBITDA, adjusted EBITDA margin, adjusted net income and adjusted net income per diluted share disclosed above in our 2025 Outlook, to their comparable GAAP financial measures because it could not do so without unreasonable effort due to the unavailability of the information needed to calculate reconciling items and due to the variability, complexity and limited visibility of the adjusting items that would be excluded from the Non-GAAP financial measures in future periods.



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