



IGNITING THE
MOMENTUM

NYSE: HLIO

INVESTOR DAY

MARCH 20, 2026

THE CORE 2030 STRATEGY

Powering Progress at the Heart of Motion & Control



AGENDA & BACKGROUND

TANIA ALMOND

Vice President, Investor Relations & Corporate Communication

IGNITING THE
MOMENTUM

This presentation and oral statements made by management in connection herewith contain “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) its 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 the 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 (or hyperinflation); (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 basis, 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 have material adverse effects on our business, financial

position, results of operations and/or cash flows; (vii) risks related to our international operations, including the potential impact from the ongoing geopolitical conflicts in Ukraine and the Middle East; (viii) risks related to our recent management transitions; (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 January 3, 2026 filed with the Securities and Exchange Commission (SEC) on March 3, 2026 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 2026 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.

COMMUNITY CONNECTION TO TODAY'S VENUE

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Mote Science Education Aquarium (Mote SEA) is a world-class, 146,000-square-foot facility dedicated to marine science, education, and immersive public experiences.

Mote SEA sits on 12 acres and is a central site for Sarasota and Manatee counties and the southwest Florida Region.

Mote SEA improves access to marine science education for diverse learners, allowing future ocean leaders to discover their passion for science, technology and conservation.

The mission of Mote Marine Laboratory & Aquarium is dedicated to world-class marine science and to support conservation and sustainable use of marine and coastal biodiversity, healthy habitats and natural resources.

Helios Technologies has become a corporate partner of Mote SEA to invest in and support our local community and conservation efforts.



LEADERSHIP TEAM



Sean Bagan ●
President &
Chief Executive Officer



Billy Aldridge ●
President, Electronics



Rick Martich ●
President, Hydraulics MCT



Matteo Arduini ●
President, Hydraulics FCT



Jeremy Evans ●
Executive Vice President,
Chief Financial Officer



Tania Almond ●
VP, Investor Relations &
Corporate Communication



JP Parent
Senior Vice President &
Managing Director, Balboa



Marc Greenberg
Executive Vice President,
General Counsel & Secretary



Van Franklin
Vice President,
Information Technology



Shaun Polasky
Vice President,
Human Resources

BOARD OF DIRECTORS

● Independent Chair
● New to HLIO over the last five years



Laura Dempsey Brown ●●
Retired Senior Vice President,
Communications and Investor
Relations of W.W. Grainger, Inc.



Sean Bagan ●
President & Chief Executive
Officer of Helios Technologies



Doug Britt
President, Chief Executive
Officer of Boyd Corporation



Cariappa (Cary) Chenanda ●
Former Executive Vice President
and President of Novelis
North America



Diana Sacchi ●
Chief Human Resources
Officer of Grameen America



Alexander Schuetz, PhD
Chief Executive Officer of
Knauf Engineering GmbH



Ian Walsh ●
Chief Executive Officer
of FDH Aero

71% OF THE BOARD OF DIRECTORS HAS BEEN REFRESHED WITHIN THE PAST FIVE YEARS

- 1 **AGENDA & BACKGROUND** | Tania Almond: Vice President, Investor Relations & Corporate Communication
- 2 **IGNITING THE MOMENTUM & THE CORE 2030 STRATEGY** | Sean Bagan: President & Chief Executive Officer
- 3 **ELECTRONICS: POWERING CONNECTED SOLUTIONS** | Billy Aldridge: President, Electronics
- 4 **MCT: PRECISION AT THE CORE** | Rick Martich: President, Hydraulics Motion Control Technology
- 5 **FCT: THE CONNECTION PLATFORM** | Matteo Arduini: President, Hydraulics Fluid Conveyance Technology
- 6 **THE FINANCIAL PATH TO 2030** | Jeremy Evans: Executive Vice President, Chief Financial Officer
- 7 **MOMENTUM MEETS OPPORTUNITY: WHY INVEST NOW** | Sean Bagan: President & Chief Executive Officer
- 8 **Q&A** | Executive Team Group Panel Session
- 9 **NETWORKING LUNCH & EQUIPMENT DISPLAY**

HELIOS TECHNOLOGIES AT-A-GLANCE

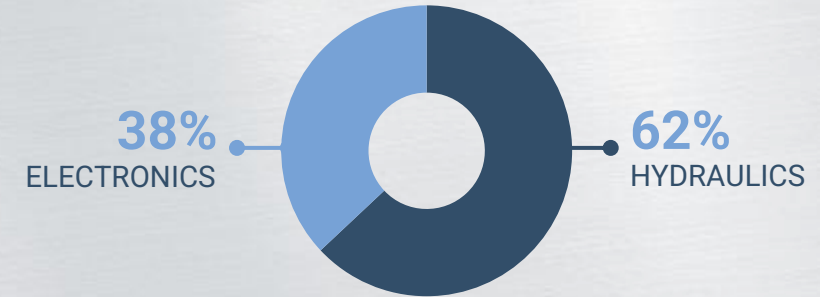
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FINANCIAL DATA¹

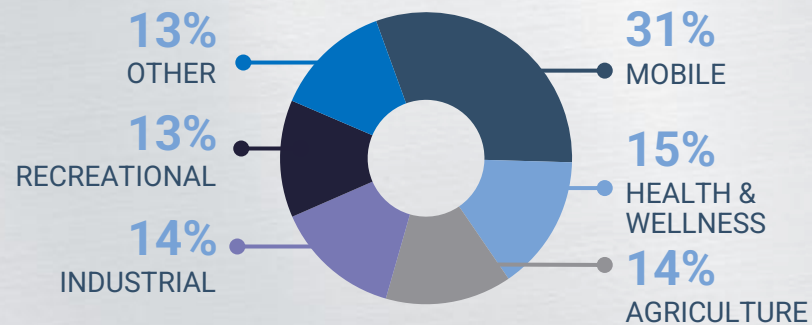
\$839M
ANNUAL SALES

\$2.2B
MARKET CAPITALIZATION

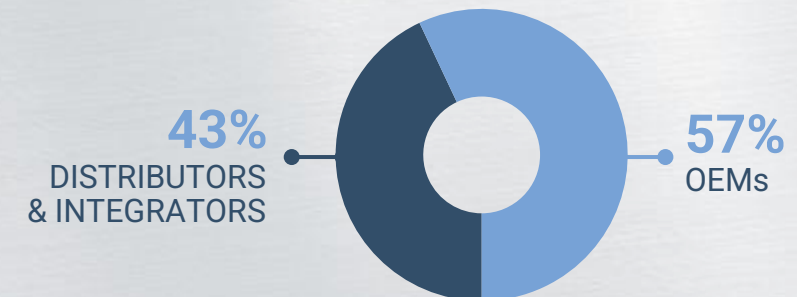
SEGMENTS²



END MARKETS²



MARKET CHANNELS²



HLIO
LISTED
NYSE

(1) Annual Sales reflects FY25 & Market Capitalization as of March 17, 2026.

(2) Represents FY25 pro forma for Custom Fluidpower (CFP) divestiture.

WHAT CREATED THE SPARKS?

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IGNITING THE MOMENTUM & THE CORE 2030 STRATEGY

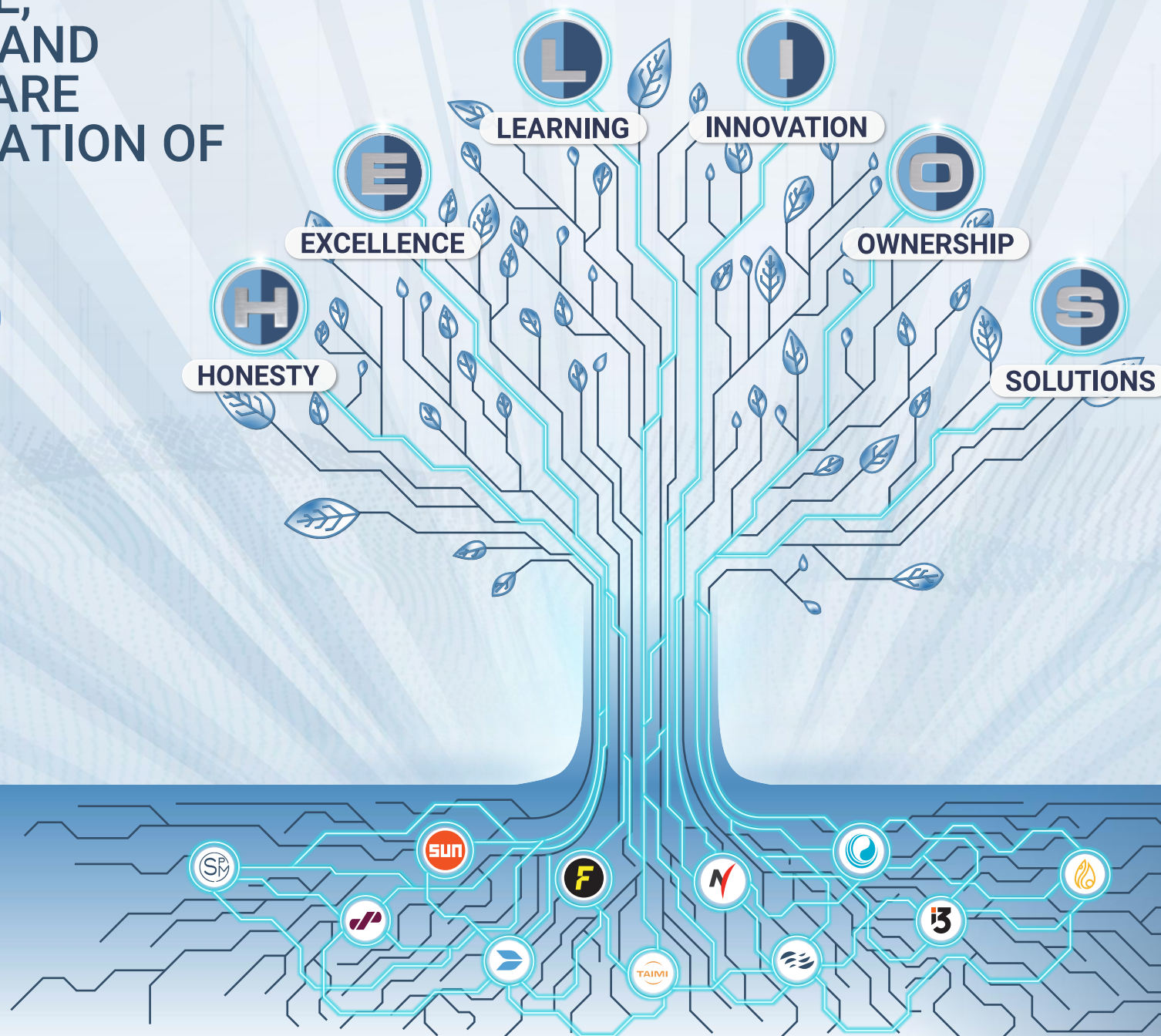
SEAN BAGAN

President & Chief Executive Officer

IGNITING THE
MOMENTUM

THE **CORE**
2030 STRATEGY

OUR SHARED VALUES



1

BUILT TO WIN IN OUR CHOSEN MARKETS

Constructed on a rich 55+ year growth history in defined moats while solving our customers' most complex challenges

2

UNDERPINNED BY STRONG SECULAR TRENDS & CONSTRUCTIVE EXISTING MARKET CONDITIONS

Targeting adjacent market opportunities, while capitalizing on machinery & consumer discretionary market recoveries

3

REFINED OPERATING MODEL & CLEAR STRATEGY FOR GROWTH

Our proven G-T-M & NPI will unleash our full growth potential

4

STRONG BALANCE SHEET & CASH FLOW

Enables investments to accelerate growth

5

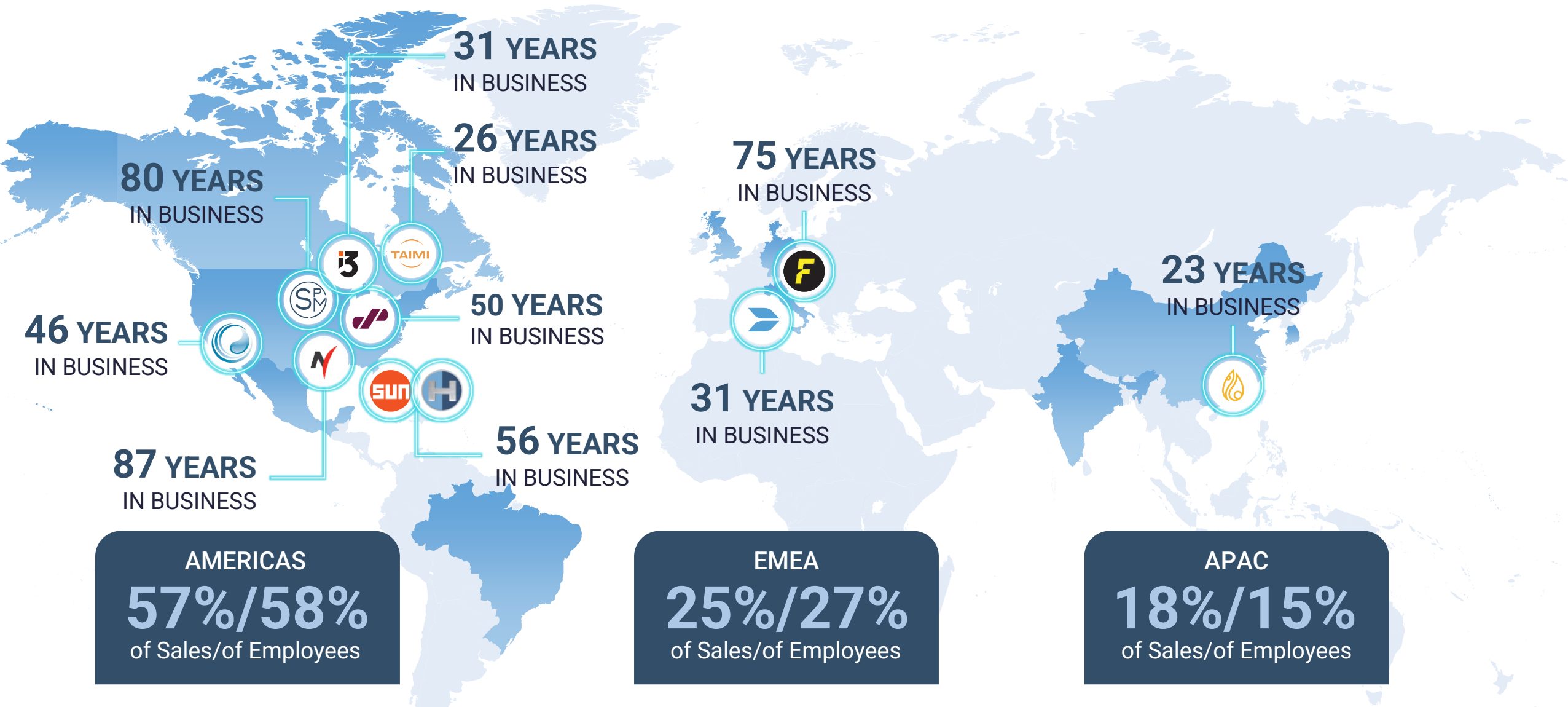
PURPOSEFUL ORGANIZATIONAL DESIGN

Structure & values blend Sun Hydraulics' heritage with proven industry-leading growth companies

RICH HERITAGE OF BUSINESSES HEADQUARTERED GLOBALLY

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Global Footprint Operated by ~2,300 Total Employees



GLOBAL "IN THE REGION FOR THE REGION" FOOTPRINT WITH CAPACITY TO SUPPORT GROWTH PLAN

EXTERNAL REPORTING SEGMENT INSIGHTS

Profile of Key Operating Businesses Within the Portfolio

SEGMENT

HYDRAULICS

ELECTRONICS

FLAGSHIP BRANDS

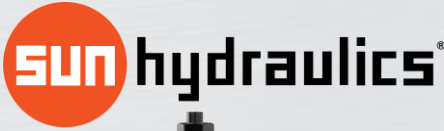
PRODUCTS

KEY CUSTOMERS

END MARKETS¹

62% Sales¹

63% Employees ²









Mobile 44% | Agriculture 22%
Other 20% | Industrial 14%

38% Sales¹

36% Employees ²









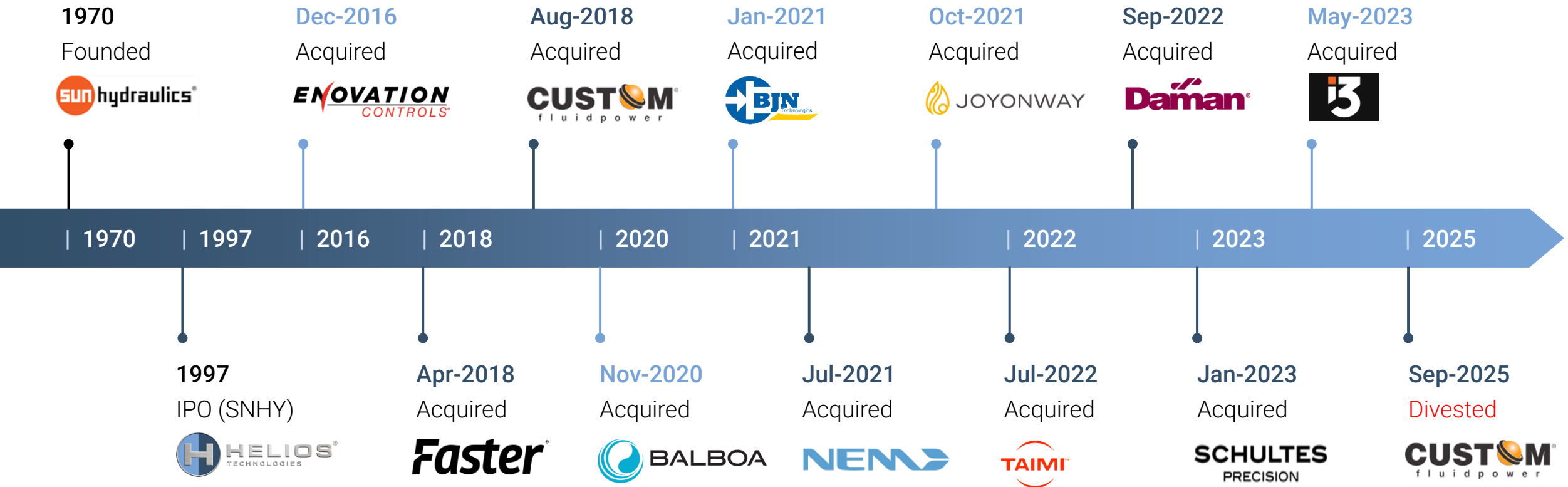
Health & Wellness 40% | Recreation 33%
Industrial 15% | Mobile 10% | Other 2%

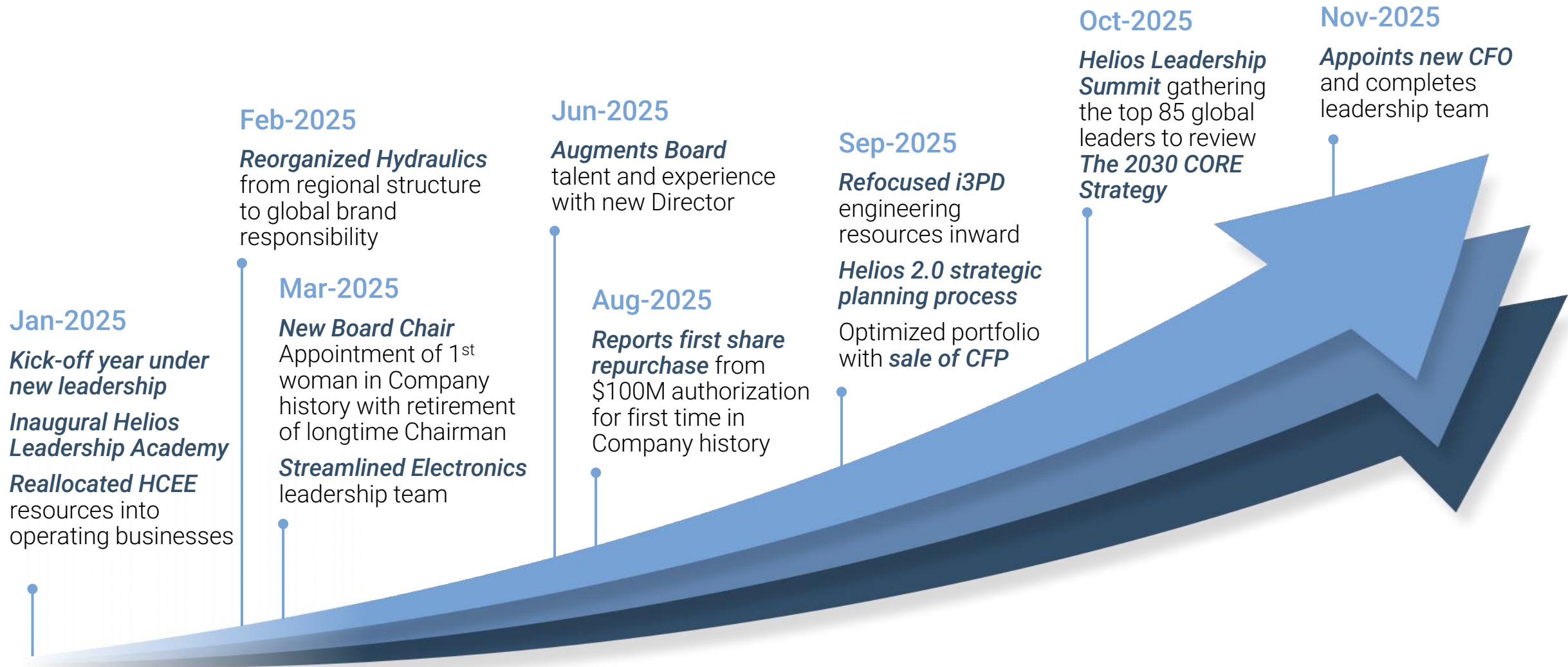
(1) Note: Sales and End Market metrics pro forma for Custom Fluidpower (CFP) divestiture.
(2) Employee total percentage does not reflect the ~1% in the corporate classification.

TRANSFORMATION OF HELIOS TECHNOLOGIES

● Hydraulics ● Electronics

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GOAL DEPLOYMENT PROCESS (GDP)

Leveraging Hoshin X=Matrix tools

-  Strategic Alignment on Breakthrough Objectives
-  Cascading Goals to Action Plans at the Point of Impact
-  Clear Ownership & Accountability
-  Transparent Monitoring & Problem Solving
-  Continuous Improvement Through Learning

THE HELIOS 1.0 DEEP STRATEGIC PLANNING PROCESS TARGETS FOR 2025

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Key Focus Areas We Identified to Move the Needle in 2025



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



PRODUCT LAUNCHES

Maintain investment in innovation and accelerate launching of new, industry leading products



PROFIT IMPROVEMENT

Implement ongoing cost and operational efficiencies through continuous improvement efforts



CAPITAL ALLOCATION

Return capital to shareholders with new share repurchase program



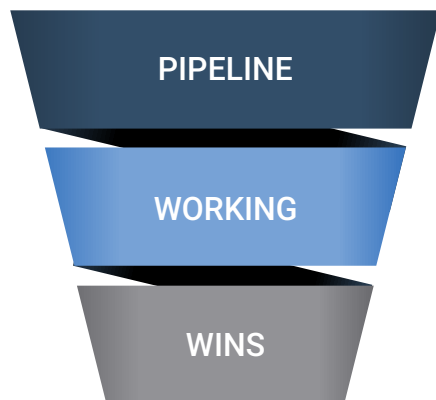
TALENT DEVELOPMENT

Ensure team members are in the right seats and fill key skill gaps for future career growth

GO-TO-MARKET STRUCTURE

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Institutionalizing a Customer-Centric Culture that Drives New Business Wins



~\$60M+ of new business wins secured in 2025; projection based upon annualized estimated Sales volume from date of inception.



>\$60M IN AGGREGATE 2025 NEW BUSINESS WINS ACROSS A DIVERSIFIED BASE OF CUSTOMERS

PRODUCT LAUNCHES IN 2025

Outcome of Our ~\$20M of Annualized R&D Spend

● Hydraulics ● Electronics

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Jan-2025 
Introduces the
S35 Display



Apr-2025 
Launches
CAN Keypad



May-2025  
Launch No Roads
software leveraging
Cygnus



Jun-2025 
Launches high
current power
distribution module



Oct-2025 
Launches new
MultiFaster



Dec-2025 
Launches 0-Series
counterbalance valves

Apr-2025 

Expands electro-proportional
cartridge valves,
commercializes ENERGEN



May-2025 

Launches
MultiSlide



Jun-2025 

Launches
Purezone



Jul-2025 
Launches Atlas
Connect Gateway



Nov-2025 
Launches GenYus
casting solution



ENGINEERING HIGHLIGHTS

~300 ENGINEERS

~300 PATENTS & TRADEMARKS

TALENT DEVELOPMENT

With Supporting Employee Statistics



BOOMERANG¹
EMPLOYEES

30



AVERAGE
EMPLOYEE TENURE²

9 years



(eNPS) EMPLOYEE NET
PROMOTER SCORE UP³

+13 points



TOTAL EMPLOYEES ~2,300

TOTAL ENGINEERS ~300

TOTAL SALES ~150

2025 HELIOS LEADERSHIP ACADEMY & LEADERSHIP SUMMIT



(1) Boomerang employees are employees who came back to the business in 2025 who had left due to unhappiness with previous culture.

(2) Average tenure of full-time employees which compares to an industry benchmark of 5–7 years, balanced between industry norms and the retention characteristics of mature manufacturing enterprises.

(3) eNPS defined as Promoters minus Detractors. The improvement in the score is from 2024 to 2025.

RESULTS DELIVERED ON 2025 KEY FOCUS AREAS

Positive Progress Made Across the Board



GO-TO-MARKET STRUCTURE

**>\$60M¹ IN
NEW WINS**



ORGANIC GROWTH

**6%
YOY GROWTH²**



PRODUCT LAUNCHES

**11 MAJOR NEW
LAUNCHES**



**PROFIT
IMPROVEMENT
+100 BPS YoY
GROSS MARGIN
& +22% ADJUSTED
DILUTED EPS³**



**CAPITAL
ALLOCATION
\$82M DEBT PAY
DOWN & \$14M
REPURCHASED
SHARES**



**TALENT
DEVELOPMENT
1ST LEADERSHIP
ACADEMY**

(1) >\$60M of new business wins are projected based upon annualized estimated Sales volume from date of inception.

(2) Annual growth based on consolidated sales pro forma for Custom Fluidpower divestiture.

(3) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.

The word "THE CORE" is centered. The "O" in "CORE" is replaced by a stylized sunburst or gear-like graphic with many thin, radiating lines. The background of the entire slide features a pattern of light blue and white diagonal lines radiating from the center.

THE CORE

2030 STRATEGY

Powering Progress at the
Heart of Motion & Control

VISION

To be the world's most trusted and preferred provider of premium technologies that ensure safety, reliability, and seamless connectivity while enabling a superior user experience.

MISSION

We deliver innovative, premium-quality hydraulic and electronic solutions through our trusted global brands enabling our customers to keep their products operating efficiently and with confidence.

STRATEGY

By 2030, Helios Technologies will be a diversified, customer-centric global enterprise distinguished by innovation, operational speed, and a high-performance culture. We will leverage these competitive advantages to deliver unmatched customer value and top-tier financial returns.

PERFORMANCE PRIORITIES

Protect & grow the business

5%+ organic Sales CAGR, outpacing the market
~\$500M from acquisitions; new end markets

Deliver product & quality superiority

Voice of customer driven innovation
Set the benchmark for customer satisfaction

Drive operating leverage through productivity

Centers of excellence in the region, for the region
Safety, quality, delivery, and cost improvements

Generate sustainable profitable growth

100bps+ of annual EBITDA margin
Best-in-class cash flow engine

FINANCIAL TARGETS

Double Sales

\$1.6B by 2030

Adj. EBITDA

Margin¹ Expansion

25%+ of Sales by 2030

Adj. Operating Income

Margin¹ Expansion

20%+ of Sales by 2030

(1) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.



THE HELIOS MOMENTUM MODEL WILL ALLOW THE COMPANY TO:

- 1 Attack high-quality niche markets and customers with strong secular growth
- 2 Deliver consistent profitable sales growth
- 3 Drive growth through acquisitions leveraging strong cash flow engine
- 4 Generate through cycle superior shareholder returns
- 5 Develop world-class talent to serve our customers in the region for the region
- 6 Position Helios as the preferred supplier of premium components in the hydraulics & electronics industries



ELECTRONICS SEGMENT

IGNITING THE
MOMENTUM





ELECTRONICS: POWERING CONNECTED SOLUTIONS

BILLY ALDRIDGE

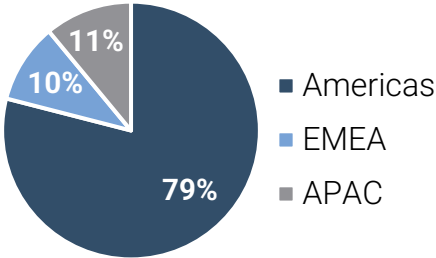
President, Electronics

IGNITING THE
MOMENTUM





REGIONAL
SALES MIX¹



Rugged Electronic Monitoring & Control Solutions; Hydraulic Control Solutions; GPS Speed Control

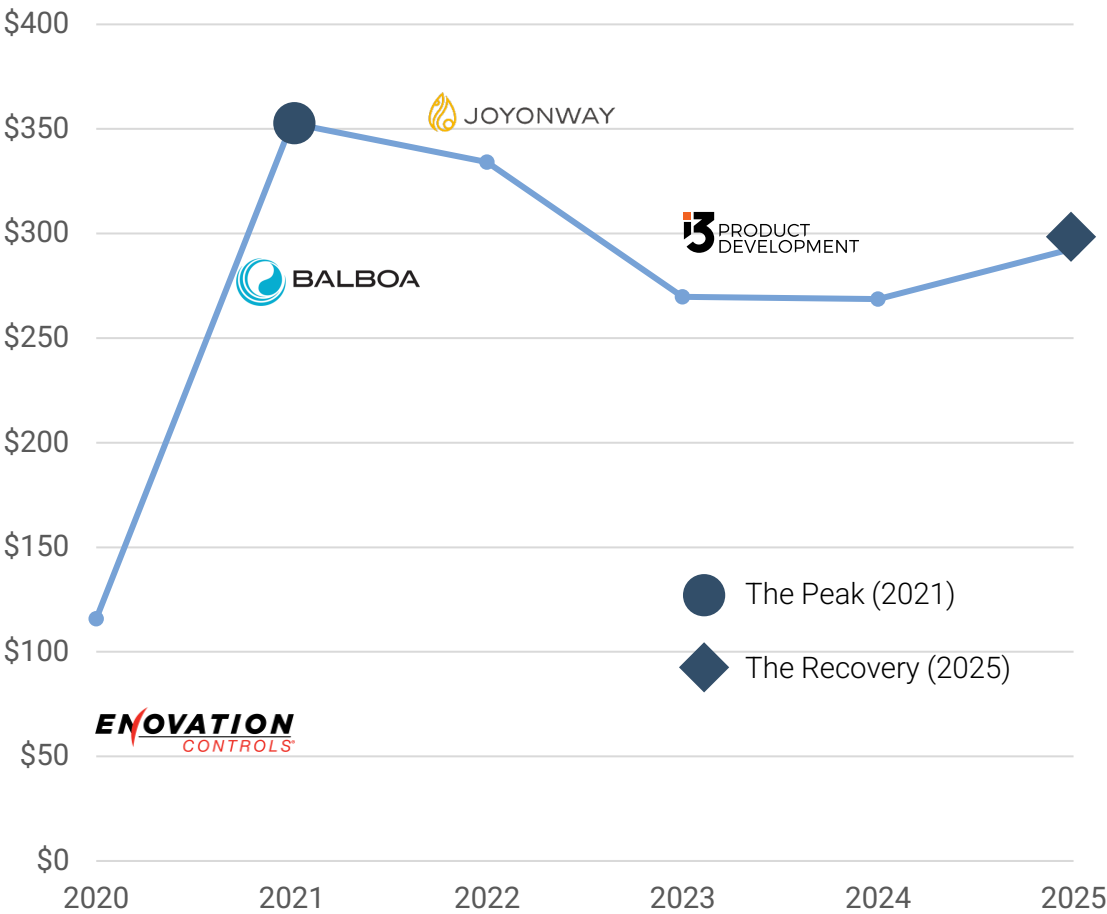


Electronic Controls & Accessories for Spas, Swim Spas & Walk-In Baths



(1) Regional mix ending fiscal year 2025.

SALES HISTORY (\$M)



PHASE 1 – Electronics Core

Solid electronics foundation providing the platform for future scaling.

PHASE 2 – Scaling Through Acquisitions

Doubled the segment size and expanded into consumer spa & bath markets.

PHASE 3 – Pandemic Driven Peak/Subsequent Market Correction

Sales peaked as consumers reallocated spending during COVID.

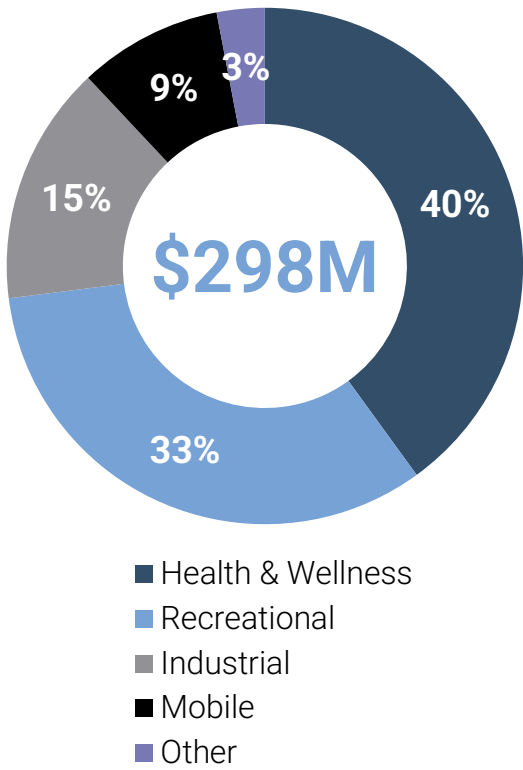
PHASE 4 – Building Engineering Strength

i3PD acquisition in 2023. Transitioned segment focus from hardware components to full-stack digital ecosystem design.

PHASE 5 – Return to Growth

Second half 2025 growth validates the integrated digital model and starts to reflect market share gains.

Sales By End Market
(FY25)¹



~70% OF OUR BUSINESS IS DRIVEN BY THE CONSUMER MARKETPLACE



HEALTH & WELLNESS

Cold Plunge Tubs
Spas
Swim Spas
Therapy Tubs
Walk-in Baths
Whirlpool Baths



RECREATIONAL

Marine
Motorcycles
On/Off-Road
Snowmobiles
Vehicles



INDUSTRIAL

Data Centers
Industrial Machinery
Oil & Gas
Power Generation
Refrigeration
Renewable Energy



MOBILE

Agriculture
Construction
Forestry Equipment
Landscaping
Material Handling
Snow Removal
Specialty Vehicles



OTHER

Aerospace
Food Service
Military
Mining

(1) Sales by end market based on our best estimate classifications across our subsidiaries and segments.



DISPLAYS & USER INTERFACES



CONTROLLERS



CONNECTED TECHNOLOGY & CAN I/O



PUMPS & BLOWERS



AFTERMARKET & OTHER



ACCESSORIES & WHITE GOODS

Auxiliary Displays:
Customizable helm displays for system control

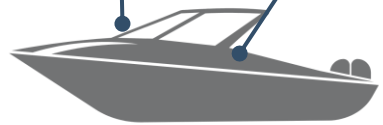
Power Distribution Module:
Programmable power control with load monitoring

Work Platform:
Human machine interface for visualization and control

Hydraulic Controllers:
Monitor/control multiple pump pressures, fuel tank level, track speed, track case temperature, and more

Auxiliary Displays:
Monitor and control vehicle sub-systems

Heater, Pump & Water Management Control:
Smart management of water temperature, circulation, and energy efficiency



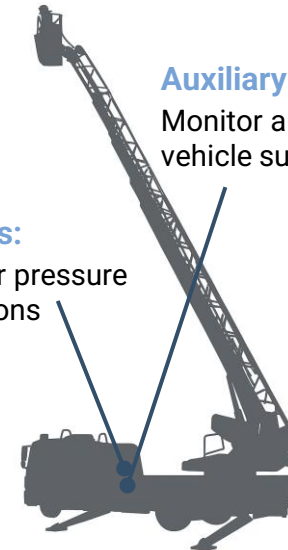
RECREATIONAL MARINE Boat



INDUSTRIAL Scissor Lift



MOBILE CONSTRUCTION Drill Equipment



MOBILE/SPECIALTY Firetruck



HEALTH & WELLNESS Spa

Gauges:
Monitor pressure conditions

ELECTRONICS: KEY ADDRESSABLE MARKETS FOR CORE GROWTH

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Market Channels	Off-Highway / Industrial Mobile	Rec Vehicle	Rec Marine	Industrial Stationary	Spa / Swim Spa	Cold Plunge	Bath (Walk-In & Jetted Tubs)
■ Distribution ■ OEM							
Estimated Market Size SOM ¹	~\$285M	~\$200M	~\$100M	~\$60M	~\$285M	~\$75M	~\$50M
Market Share Indicator (order of magnitude or less)							
Primary Competition	STW, HED, Cobo, CrossControl, IFM	Garmin, Nippon-Seiki, Samsung-Harman, Visteon	Garmin, Medallion, CPAC	Controls Inc., Cattron	Gecko, LX, CMP, WW	Fragmented; Predominately Asian OEMs	NuWhirl, CG Air, Koller
Estimated Growth Rates ²	Varies: MSD to Mid-teens	MSD to HSD	MSD to HSD	MSD to HSD	LSD	LSD	Down LSD

(1) SOM = serviceable obtainable market.

(2) LSD = low single digit; MSD = mid single digit; HSD = high single digit.

	Earthwork & Excavation	Lifting & Positioning (Cranes & Aerial Work Platforms)	Fleet Management	Outboard Power Boats (Pontoon & Deck Boats)	Pool	Sauna
						
Estimated Market Size SOM ¹	~\$2B	~\$1B	~\$60M	~\$60M	~\$100M	~\$20M
Market Participants	Bosch, Parker Hannifin, Danfoss, Eaton, Trimble, Topcon, Marlin Technologies, Wika Mobile Control	Wika Mobile Control, Trimble, HED, Danfoss, Parker Hannifin, Marlin Technologies, Visteon	ZF, Bosch, Continental, Trimble, Omnitrac, Geotab, Samsara	Garmin, Navico Group, Raymarine, Furuno Electric Co	Pentair, Fluidra, Hayward	Harvia, EOS, TyloHelo, Klafs (Kohler), SAWO, Huum (Oshino in Estonia)
Estimated Growth Rates ²	MSD	MSD	MSD	MSD	MSD	Mid-teens

(1) SOM = serviceable obtainable market.

(2) MSD = mid single digit.

1

INVESTING TIME & ENERGY INTO CREATING THE RIGHT PLATFORMS



2

TO CREATE MANY PRODUCTS FROM EACH PLATFORM THAT SERVE MULTIPLE MARKETS



PRODUCT INNOVATION

ATTRIBUTE	PROFILE
Average product development from concept to launch	18 to 36 months
Average lifecycle of products	7 to 20+ years
Customer model lifecycle of products	7 years in recreation, 10+ in industrial
Sourcing	Typically, sole sourced
Percentage of bill of material	Small
Product value within the customer application	Critical
Value proposition	Durability is paramount given exposure to elements; functionality and reliability is critical for customer satisfaction

ELECTRONICS: THE CORE 2030 STRATEGY FOR GROWTH

PROTECT & GROW THE CORE BUSINESS

Develop next-gen premium displays and controls; Set the stage for machine learning



GAIN WALLET SHARE WITH EXISTING CUSTOMERS

Continuous product innovation: Purezone & Apple CarPlay



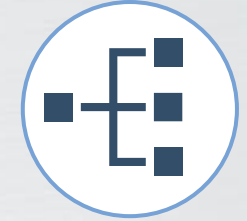
CAPTURE NEW SHARE & CUSTOMERS

Drive No Roads, Purezone, Cygnus & ControlMySpa as upsell paths



ENTER NEW OR ADJACENT MARKETS

Leverage strong brand and high-quality products to expand end markets



CONTINUOUS R&D INVESTMENTS: Advancing existing technologies, new product development, strategic investments

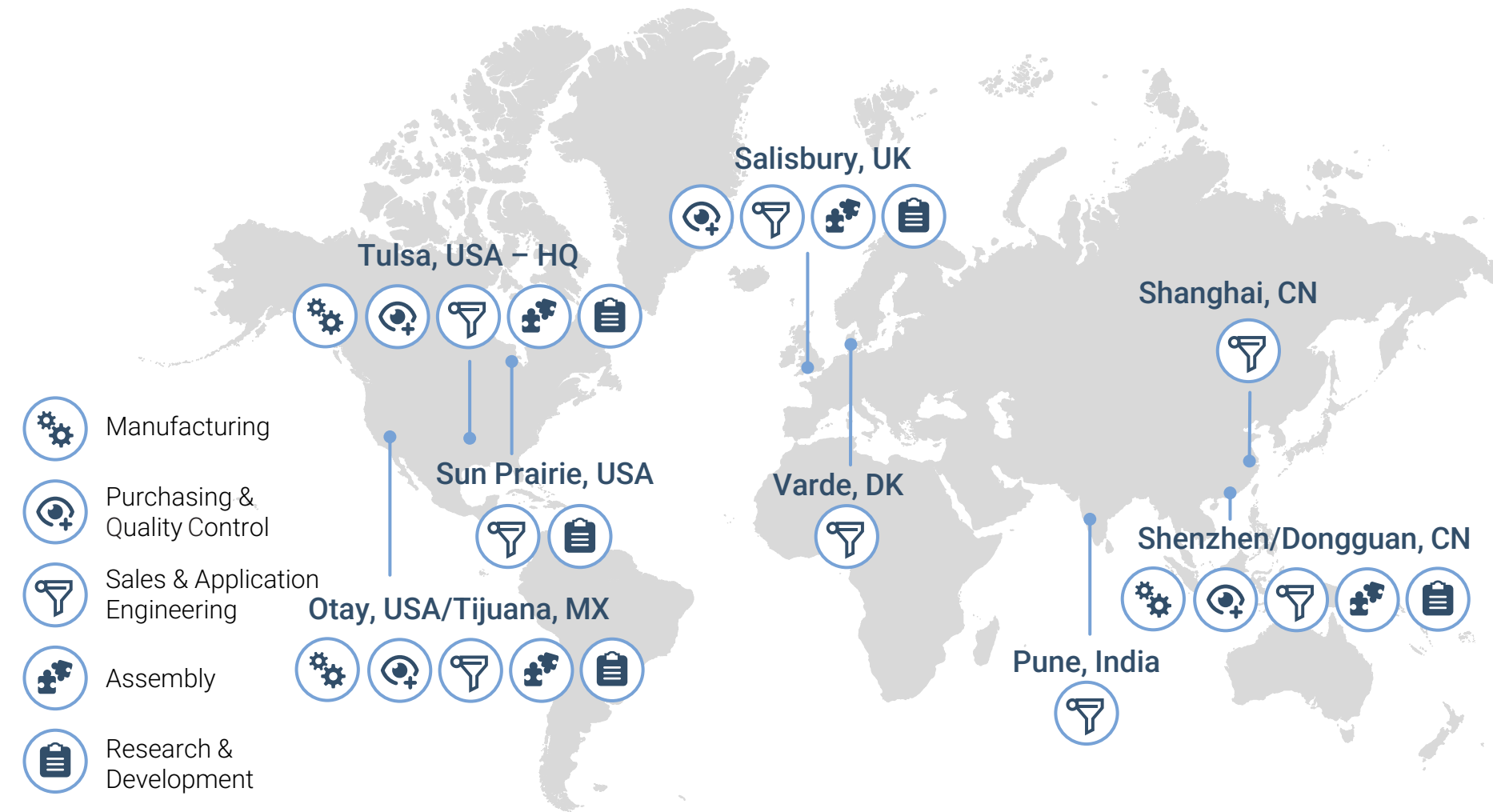
OPERATIONAL EXCELLENCE AS A COMPETITIVE ADVANTAGE: Global capacity utilization, centers of excellence

M&A: Fill technology or geographic gaps to enhance portfolio and capture customers

ELECTRONICS: MANUFACTURING, SALES & ENGINEERING FOOTPRINT

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Global Operational Excellence Driving Profitability



Key Initiatives



Bill of Material Costs

Leverage global supply chain to reduce cost



In the Region

Optimize operations to support global market demands and growth



Operational Excellence

Drive productivity and efficiencies across the global footprint to expand margins and enhance resiliency



PRODUCT & TECHNOLOGY GAPS

Connectivity, sensors, software development, upgraded controllers and functional safety offerings, camera technology, deep application knowledge



WALLET SHARE OR CUSTOMER EXPANSION

New or existing applications that continue to deepen the sticky nature of our teams being an extension of our customers engineering team



GEOGRAPHIC EXPANSION

Today Electronics is more weighted in the Americas, opportunity to grow EMEA and APAC more over time regionally



NEW OR ADJACENT MARKETS

On track for organic growth into our target new markets; would consider opportunities that help us go faster

Culture

Growth, Cash Flow & Earnings Accretive, ROIC

Synergy Streams



EXAMPLE CUSTOMER LIFECYCLE

Partnered with Nautique for over 15 years, since 2010

Average development cycle of 2-3 years

Grew SKUs by >165% over customer relationship

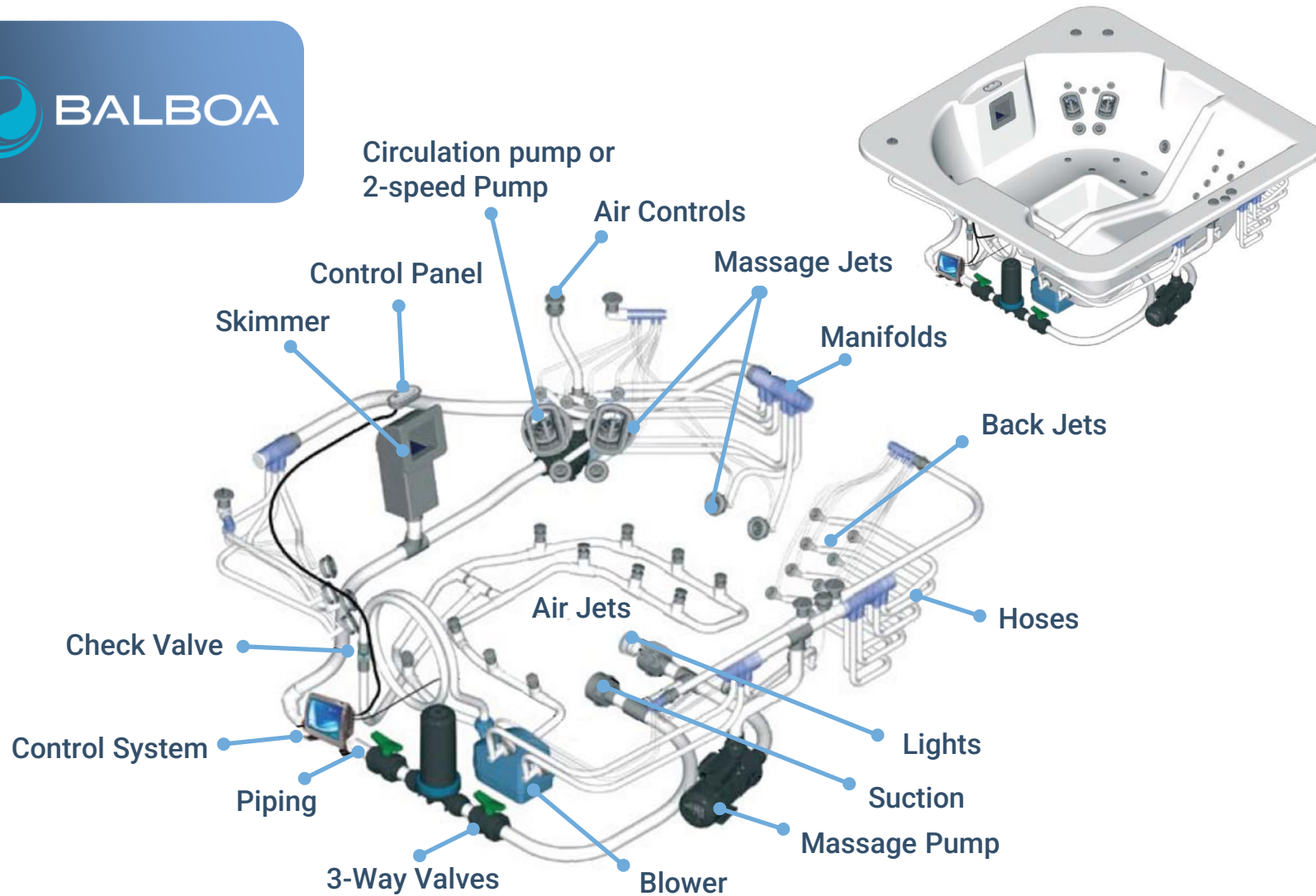
Newest innovations launched on model year 2026 boats



2012 7" Linq Display



2026 Dual 15" Linq Displays



INDUSTRY LEADERSHIP

- Deep relationships in Spa and Walk-in bath market
- Average development cycle 2-3 years
- Provide the complete system under the skirt/cabinet panels
- Newest innovations launched in 2025 with more coming:



WATER CARE MARKET OPPORTUNITY

Broad market based solution | Product: Purezone System

Automates water testing and offers expert advice to help you keep your water clean and ready to enjoy

Ensures precise measurements to maintain optimal water quality

OEM embedded solution or stand-alone after-market

Mobile app provides water quality data, alerts, and personalized treatment recommendations



DATA CENTER MARKET OPPORTUNITY

Customer Win: Cascadia Motion | Product: OpenView S70 Display

Enables bi-directional AC to DC power conversion for mobile and stationary battery systems

Supports microgrid “power-in / power-out” energy management

Integrates mode control, monitoring, and diagnostics via CRANK Storyboard

Rapid growth in AI data centers is driving demand for energy storage systems requiring advanced control and monitoring platforms like the S70

BORGWARNER
CASCADIA  MOTION





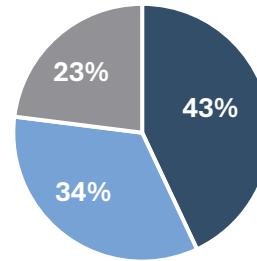
HYDRAULICS SEGMENT

IGNITING THE
MOMENTUM





REGIONAL
SALES MIX¹



- Americas
- EMEA
- APAC

Faster[®]



SCHULTES
PRECISION



Precision manufacturing of products including cartridge valves, manifolds, parts in-body & integrated packages for mechanical & electro-hydraulics applications

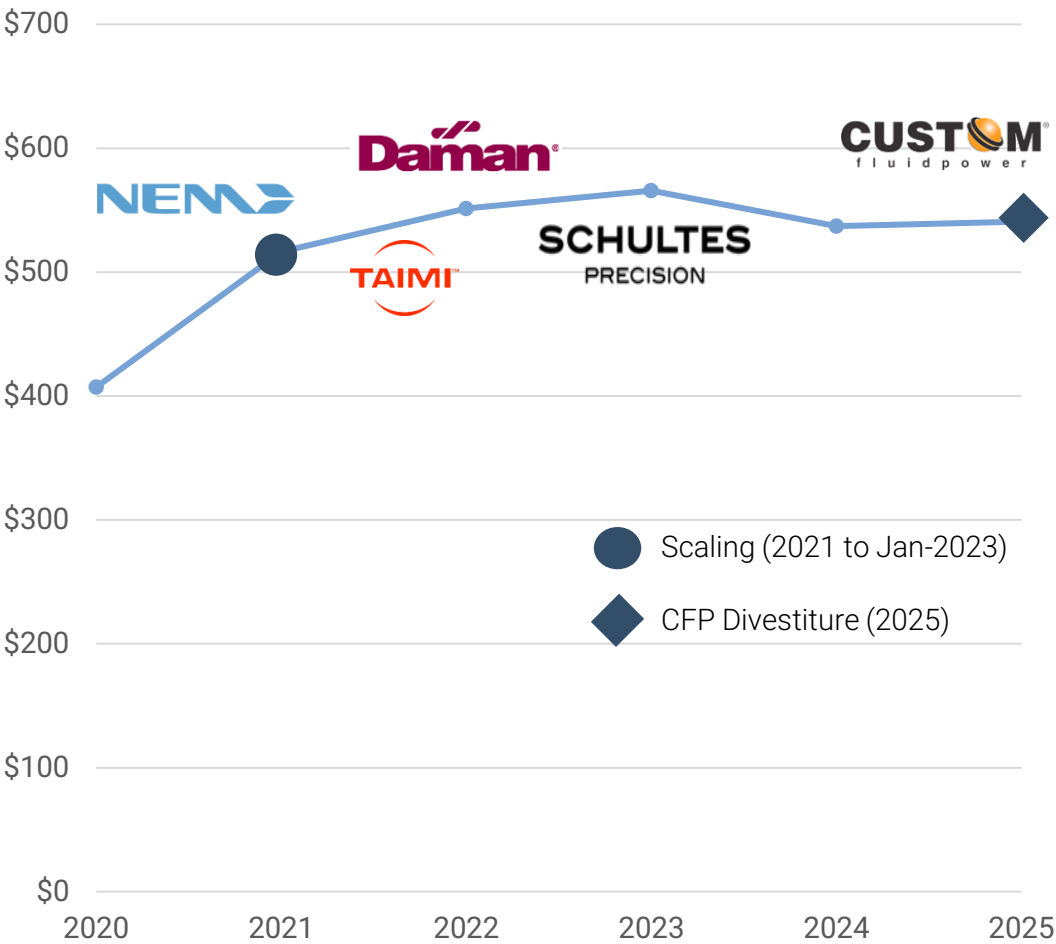


Manufacturer of quick-release couplings, swivel couplings, casting solutions & multi-connection for hydraulic & quick-connect applications



(1) Regional Sales mix ending FY25 pro forma for Custom Fluidpower divestiture.

SALES HISTORY (\$M)



(1) 4Q25 pro forma for Custom Fluidpower divestiture.

PHASE 1 – Sun Hydraulics Core

Specialty niche hydraulics leader acquired Faster in 2018 and established a strong hydraulics segment base to build upon.

PHASE 2 – Scaling Through Acquisitions

From 2021 to 2023, various hydraulic businesses were acquired to add technology, end markets, geographies, and capabilities.

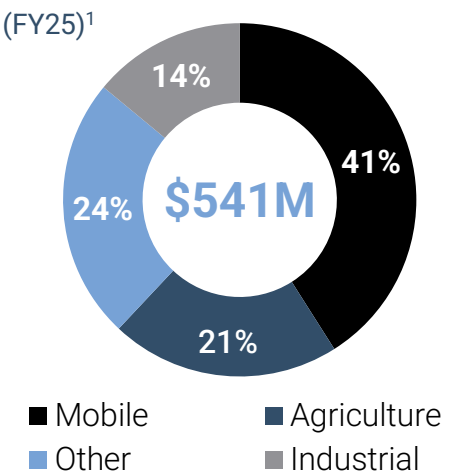
PHASE 3 – Stabilization/Divestiture

From 2023 to 2025 the focus shifted to integration, operational improvements, and a focus on our core businesses leading to the divestiture of CFP.

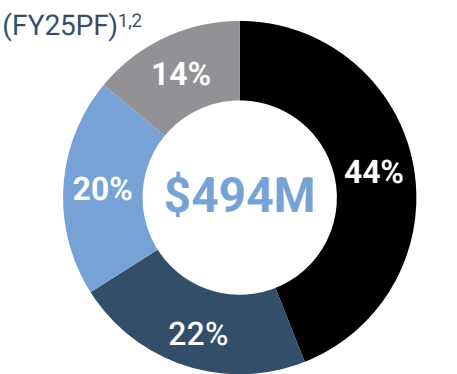
PHASE 4 – Return to Growth

2025 saw a return to sales growth, with 4Q25 pro forma¹ YoY growth +27% confirming market share gains in the low part of the hydraulics cycle.

Sales By End Market



Sales By End Market



MAJORITY OF OUR BUSINESS IS DRIVEN BY THE B2B MARKETPLACE



MOBILE

- Construction
- Forestry Equipment
- Landscaping
- Material Handling
- Snow Removal
- Specialty Vehicles



AGRICULTURE

- Harvesters
- Tipper Semitrailers
- Tractors Front Lines
- Tractor Front Loaders



OTHER

- Aerospace
- Food & Beverage
- Marine
- Medical Device
- Mining
- Multi Sector
- Recreation



INDUSTRIAL

- Industrial Machinery
- Oil & Gas
- Power Generation
- Refrigeration
- Renewable Energy

(1) Sales by end market based on our best estimate classifications across our subsidiaries and segments.
(2) Pro forma for Custom Fluidpower divestiture.



MOTION CONTROL TECHNOLOGY (MCT): PRECISION AT THE CORE

RICK MARTICH

President, Hydraulics Motion Control Technology

IGNITING THE
MOMENTUM





CARTRIDGES



HYDROMECHANICAL & ELECTRO-HYDRAULIC



SENSING CONTROL



MANIFOLDS



INTEGRATED SUB-SYSTEMS

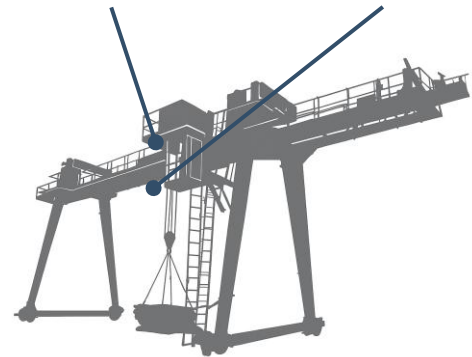
Hoist Control:
Braking control of the traverse function

Dynamic Drive System Control:
Braking for hydraulic motors and controls speed and direction of the drive function

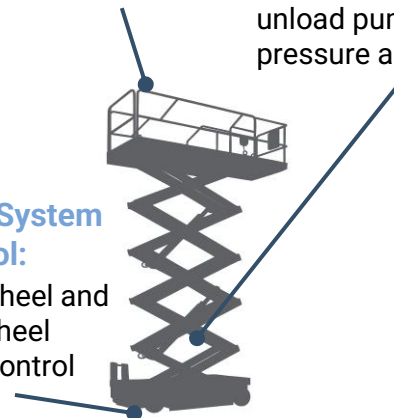
Work Platform:
Precise load holding control of the lift-lower function

Main System Relief:
Limit maximum system pressure and unload pump pressure and flow

Drive System Control:
Two-wheel and four-wheel drive control



INDUSTRIAL
Gantry Crane



INDUSTRIAL
Scissor Lift

Boom Position & System Relief:
Precise boom position control and drill pressure system relief

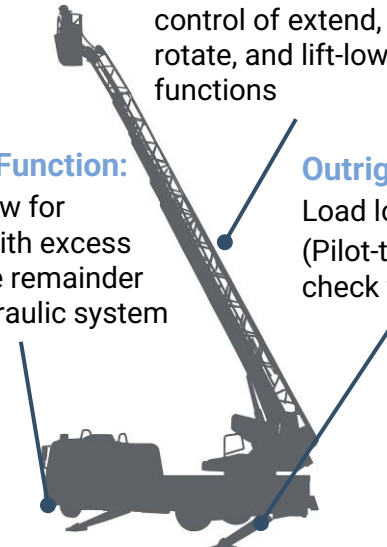


MOBILE CONSTRUCTION
Drill Equipment

Steering Function:
Priority flow for steering with excess flow to the remainder of the hydraulic system

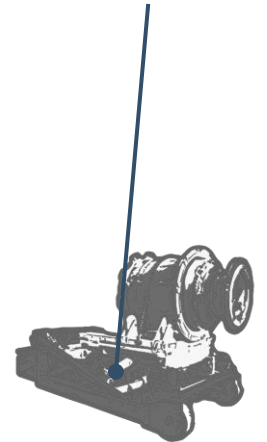
Ladder:
Precise load holding control of extend, rotate, and lift-lower functions

Outriggers:
Load locking (Pilot-to-open check valves)



MOBILE/SPECIALTY
Firetruck

Work Platform:
Precise load holding control of the lift-lower function

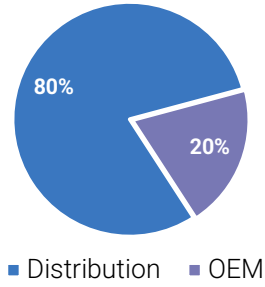


SPECIALTY/HEAVY
Transmission Hoist

MCT: KEY ADDRESSABLE MARKETS FOR CORE GROWTH

47

Market Channels



	Mobile	Industrial	Defense / Aerospace / Ground Systems	Marine/Offshore
Estimated Market Size SOM ¹	~\$1.3B	~\$880M	~\$290M	~\$140M
Market Share Indicator (order of magnitude or less)				
Primary Competition	Parker Hannifin, Bosch Rexroth (Hydraforce), Eaton (Danfoss), Hawe	Parker Hannifin, Bosch Rexroth (Hydraforce), Eaton (Danfoss), Bucher, Hydac	Lee Company, Parker Hannifin, Eaton, Moog	Parker Hannifin, Bosch Rexroth (Hydraforce), Eaton (Danfoss), Bucher, Hydac
Estimated Growth Rates ²	LSD to MSD	LSD to MSD	MSD	MSD

(1) SOM = serviceable obtainable market.

(2) LSD = low single digit, MSD = mid single digit.

	Defense	Aerospace (Ground Systems)	Medical
			
Estimated Market Size SOM ¹	~\$150M	~\$140M	~\$75M
Market Participants	Parker Hannifin, HydraForce, Vonberg Valve, Auto-Valve	Lee Company, Parker Hannifin, Crissair, ITT Aerospace Controls, Precision Fluid Controls	Mac Valves, Fulflo Specialties, Danfoss
Estimated Growth Rates ²	MSD	MSD	MSD

(1) SOM = serviceable obtainable market.

(2) MSD = mid single digit.

MCT: THE CORE 2030 STRATEGY FOR GROWTH

PROTECT AND GROW THE CORE BUSINESS

Invest in our people, focus on core customers, leverage the Sun brand



GAIN WALLET SHARE WITH EXISTING CUSTOMERS

Enable customer success with transformative lead times and best in class B2B interfaces



CAPTURE NEW SHARE/CUSTOMERS

Elevate commercial engagement and accelerate electro-hydraulic initiatives



ENTER NEW OR ADJACENT MARKETS

Invest in engineering capabilities, build/acquire complementary technology



CONTINUOUS R&D INVESTMENTS: New product development to win share, reach into new applications to expand SOM¹

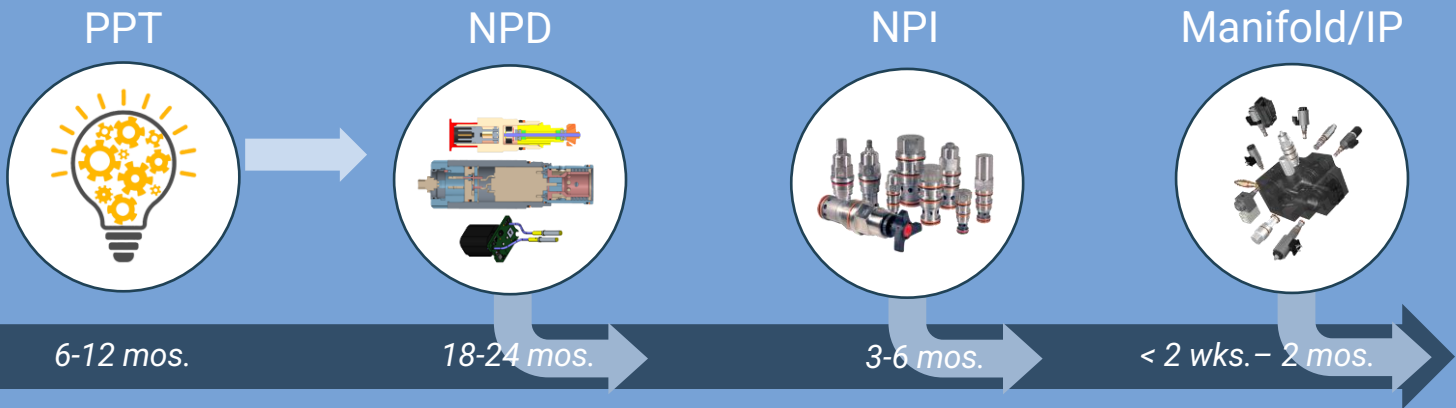
OPERATIONAL EXCELLENCE AS A COMPETITIVE ADVANTAGE: Quality, lead time, global reach, and agility

M&A: Fill product technology or end market gaps and capture customers

(1) SOM = serviceable obtainable market.

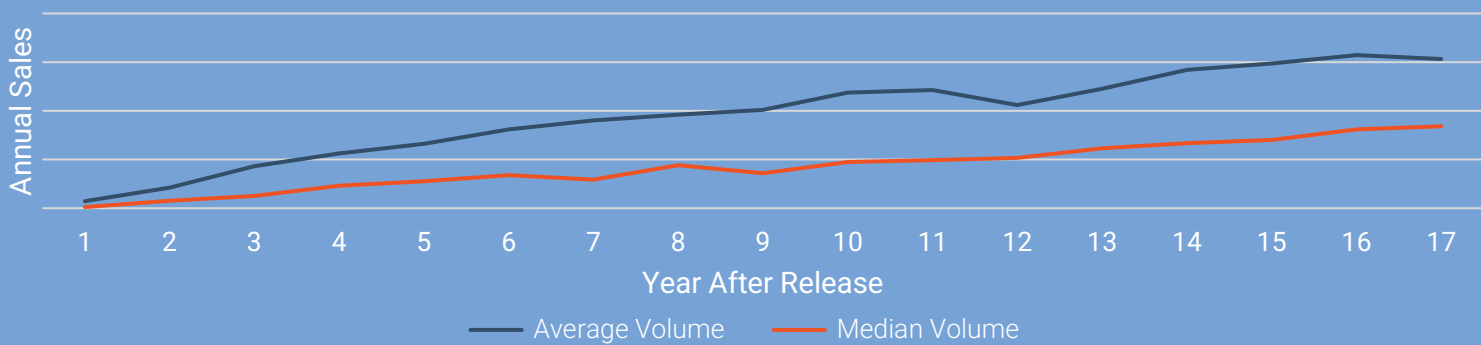
1

CONTINUOUS PIPELINE OF INNOVATION & DEVELOPMENT¹



2

2000-2016 HISTORICAL NEW PRODUCTS SALES GROWTH²



(1) PPT = Product Preceding Technology; NPD = New Product Development; NPI = New Product Ideas; IP = Integrated Package.
(2) Sales growth of product releases since 2016 follow a similar slope.

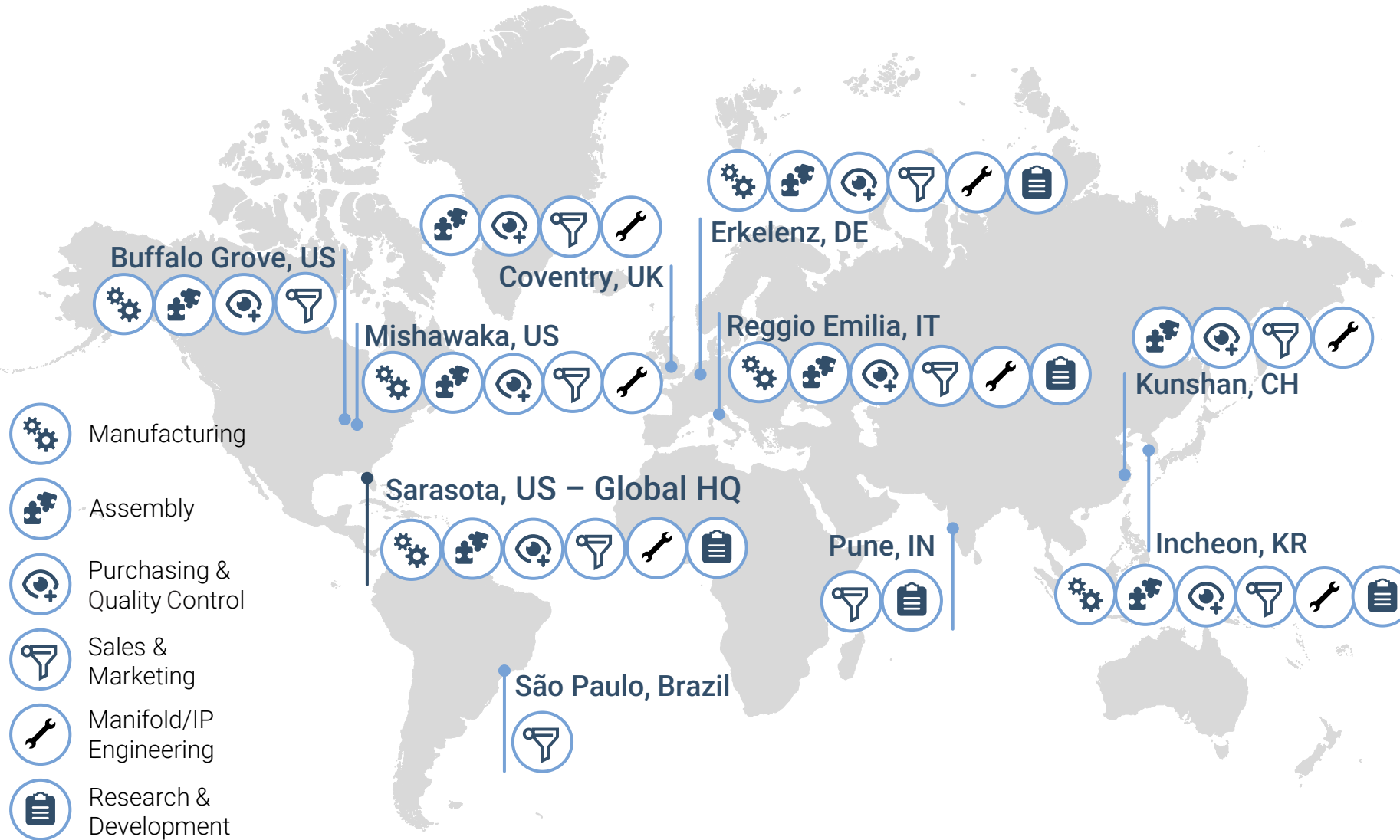
STICKY PRODUCTS WITH LONG LIVES

ATTRIBUTE	PROFILE
Average lifecycle of products	15 to 20+ years
Customer product lifecycle	Long
Sourcing	Often, sole sourced
Percentage of bill of material	Small
Product value within the customer application	Critical
Value proposition	Safety is paramount; premium quality and performance

MCT: MANUFACTURING, SALES & ENGINEERING FOOTPRINT

51

Global Operational Excellence Driving Profitability



Key Initiatives

-  **In the Region – APAC**
Localization of manifolds & cartridge valves
-  **Operations Integration**
US management alignment
Sarasota footprint review
-  **LCC leverage – India**
Manifold sourcing
Engineering & data analytics
-  **Portfolio Optimization**
CFP divestiture
Distribution alignment



PRODUCT & TECHNOLOGY GAPS

Sensors & monitoring technology, precision controls, and electrical actuators



WALLET SHARE OR CUSTOMER EXPANSION

New or existing applications that continue to deepen the sticky nature of our solutions & teams



GEOGRAPHIC EXPANSION

Today, MCT has a balanced global footprint; potential for more reach in Asia and South America



NEW OR ADJACENT MARKETS

We can organically grow into new markets; would consider opportunities that help us go faster

Culture

Growth, Cash Flow & Earnings Accretive, ROIC

Synergy Streams

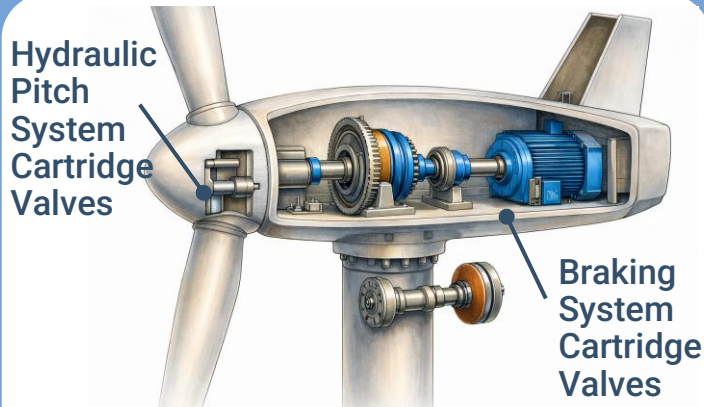
WIND TURBINES

Control Where It Counts: \$2.5M Win

Enabled blade pitch and generator braking

Expanded system content across multiple European turbine integrators

Delivered trusted control in critical turbine subsystems



EXCAVATOR ATTACHMENTS

Expanded Content: \$1.2M Win

Recaptured OEM attachment program previously lost

Expanded integrated manifold solution increased system value & content

Improved OEM support while simplifying distributor processes



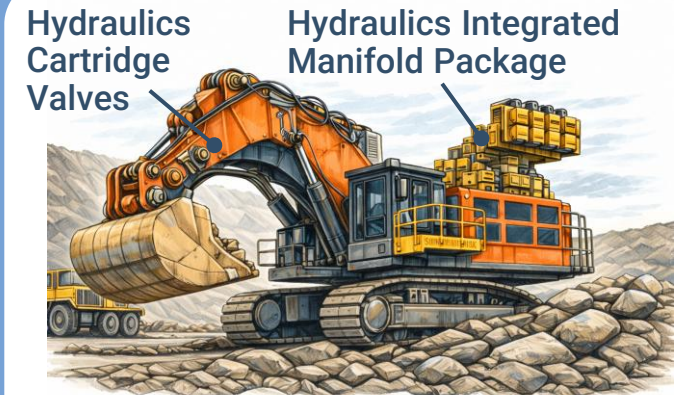
MINING EQUIPMENT

Control You Can Rely On: \$0.2M Win

Delivered dependable hydraulic control for mining applications

Supported reliable operation under high load and harsh conditions

Enabled safety, stability, and efficiency through critical hydraulic functions





QMEH Flow Meter Cartridge Valve

Field-ready, Up to 5,000 psi (350 bar)

Real-time, accurate flow measurement

Ideal for demanding mobile & industrial applications

Digital & configurable position sensor

Built for accuracy, durability, and long life

Patented & scalable sensing platform can be applied across Sun & broader hydraulic systems



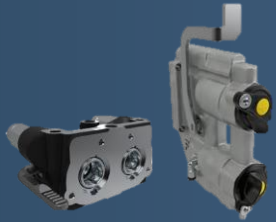
FLUID CONVEYANCE TECHNOLOGY (FCT): THE CONNECTION PLATFORM

MATTEO ARDUINI

President, Hydraulics Fluid Conveyance Technology



IGNITING THE
MOMENTUM



CASTING AGRICULTURE



MULTI CONNECTION PLATES



CASTING CONSTR. EQUIP.



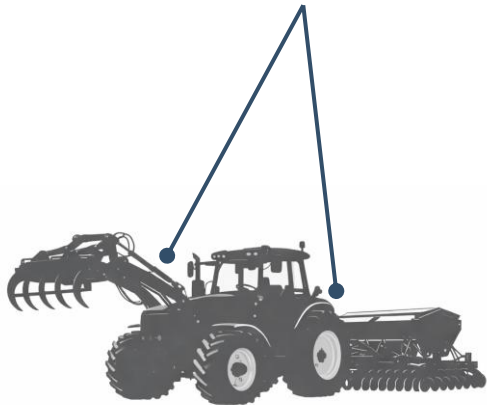
POPPET-STYLE COUPLINGS



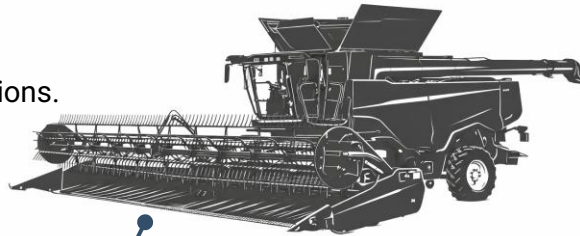
FLAT FACE COUPLINGS

Critical hydraulic interface between tractor and implement:

Enables fast seasonal configuration.
Reduces downtime during peak operations.



MOBILE AGRICULTURE
Tractor



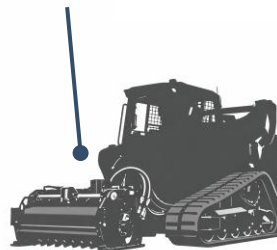
Platform solution for header and auxiliary systems connection:

Improves changeover efficiency.
Ensures clean coupling in dusty environments.

MOBILE AGRICULTURE
Harvest Combine

Standardized quick coupling architecture:

Supports multi-attachment versatility.
Maximizes machine utilization rate.



MULTISEGMENT MOBILE
Compat Loader



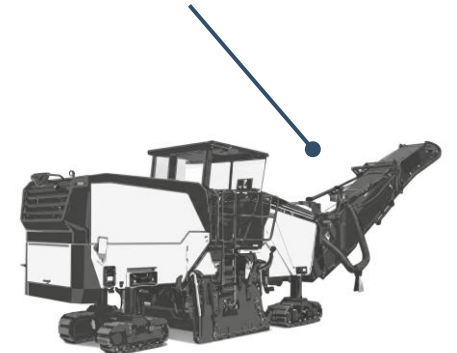
High-pressure hydraulic interface platform:

Enables modular crane configurations.
Reduces installation and service complexity.

MOBILE CONSTRUCTION
Truck Mounted Knuckle Crane

Reliable connection backbone for heavy-duty modules:

Designed for harsh and contaminated environments.
Supports fast machine setup on site.

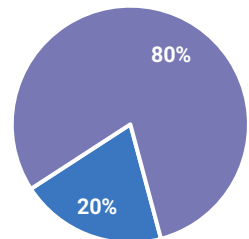


MOBILE CONSTRUCTION
Road Building Equipment

FCT: KEY ADDRESSABLE MARKETS FOR CORE GROWTH

57

Market Channels



■ Distribution ■ OEM

	Mobile & Construction Equipment	Agriculture	Industrial
			
Estimated Market Size SOM ¹	~\$350M	~\$250M	~\$250M
Market Share Indicator (order of magnitude or less)			
Primary Competition	Stucchi, Parker Hannifin, CEJN	Parker Hannifin, Stucchi	Staubli, Parker Hannifin, Stucchi
Estimated Growth Rates ²	LSD	LSD	LSD

(1) SOM = serviceable obtainable market.

(2) LSD = low single digit.

	Data Centers	Oil & Gas	Mobile Automatic Connections	Hydrogen
				
Estimated Market Size SOM ¹	>\$1B	~\$60M	~\$10M	TBD
Market Participants	Parker Hannifin, Danfoss, CPC, Staubli, Cejn	Stucchi, Dixon, Parker Hannifin, Cejn, DNP	OilQuick, Steelwirst, Rototilt (Open-S)	Swagelok, Staubli, WEH, Cejn, Walther Prazision
Estimated Growth Rates ²	Mid- to High-Teens	LSD to MSD	LSD to MSD	TBD

(1) SOM = serviceable obtainable market.

(2) LSD = low single digit, MSD = mid single digit.

PROTECT AND GROW THE CORE BUSINESS

Secure main tractor platform,
maintain leadership position



GAIN WALLET SHARE WITH CURRENT ACCOUNTS

Leverage and expand the
product catalogue



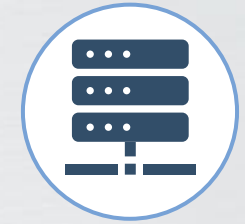
CAPTURE NEW SHARE/CUSTOMERS

Grow distribution through
enhanced services



ENTER NEW OR ADJACENT MARKETS

Invest in engineering
capabilities, build/acquire
technology (i.e. Data Center
Thermal Management)



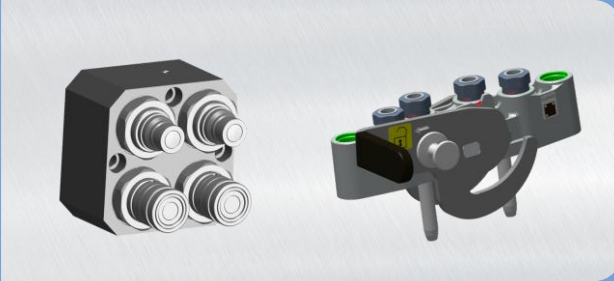
CONTINUOUS R&D INVESTMENTS: Advancing existing technologies, new product development, expand catalogue

OPERATIONAL EXCELLENCE AS A COMPETITIVE ADVANTAGE: Optimize and maximize industrial footprint

M&A: Broaden technology, fill technology gaps, diversify end markets, increase solution-based offerings

1

CO-DESIGNING PRODUCTS - EXTENSION OF CUSTOMER ENGINEERING



Historical “core” business
Collaboration with OEM’s Engineering
Winning the main “platform”

2

EXPANDING OUR PRODUCT CATALOGUE



Technology driven approach
Diversifying into new applications/markets
Focus on “connecting the Mobile & Construction Equipment world”

STICKY PRODUCTS WITH LONG LIVES

ATTRIBUTE	PROFILE
Average lifecycle of products	15 to 20+ years
Customer product lifecycle	Long
Sourcing	Often, sole sourced
Percentage of bill of material	Small
Product value within the customer application	Critical
Value proposition	Simplify end users experience through top quality and performance

FCT: MANUFACTURING, SALES & ENGINEERING FOOTPRINT

61

Global Operational Excellence Driving Profitability



Key Initiatives



Operational Efficiency

Consolidating Faster USA in Toledo, Ohio



Financial Efficiency

Leveraging the India facility
Fully integrating Taimi's Canadian operations into Italy



Customer Centricity

Considering assembly at Faster Brazil
Evaluating China assembly



PRODUCT & TECHNOLOGY GAPS

Hydraulic power control, sensors, docking systems, couplings serving new or adjacent end markets



WALLET SHARE OR CUSTOMER EXPANSION

New or existing applications that continue to deepen the sticky nature of our teams being an extension of our customers engineering team



GEOGRAPHIC EXPANSION

Today FCT is weighted more EMEA and APAC with opportunity for expansion in Americas; Many global OEM customers - support them in their regions



NEW OR ADJACENT MARKETS

We can organically grow into our target new markets; would consider opportunities that help us go faster

Culture

Growth, Cash Flow & Earnings Accretive, ROIC

Synergy Streams

TRACTOR PLATFORMS

GENYUS Adoption: \$2M Win

Selected by SDF Group

Platform-level integration on high horsepower tractor

Reinforces premium OEM positioning



AGRICULTURE COUPLINGS

Replace AGCO Incumbent: \$1M Win

Full replacement of competitor solution

Enhanced performance and ergonomics

Expands share within global OEM account



CONSTRUCTION EQUIPMENT

MultiQTC Adoption: \$1M Win

~200 excavators | 400+ attachments across 4 major European fleets

2 years field validation

Supports group diversification





MultiQTC™

Redefining hydraulic tool change

Designed for large-scale excavators and demolition excavators

Suitable for both OEM and aftermarket upgrades

Enabling rapid and clean hydraulic attachment changes while maintaining peak operational performance

Consolidates multiple hydraulic connection steps into a single maneuver





IGNITING THE
MOMENTUM

NYSE: HLIO

INVESTOR DAY

FRIDAY, MARCH 20, 2026

Break

The presentation will resume shortly.



THE FINANCIAL PATH TO 2030

JEREMY EVANS

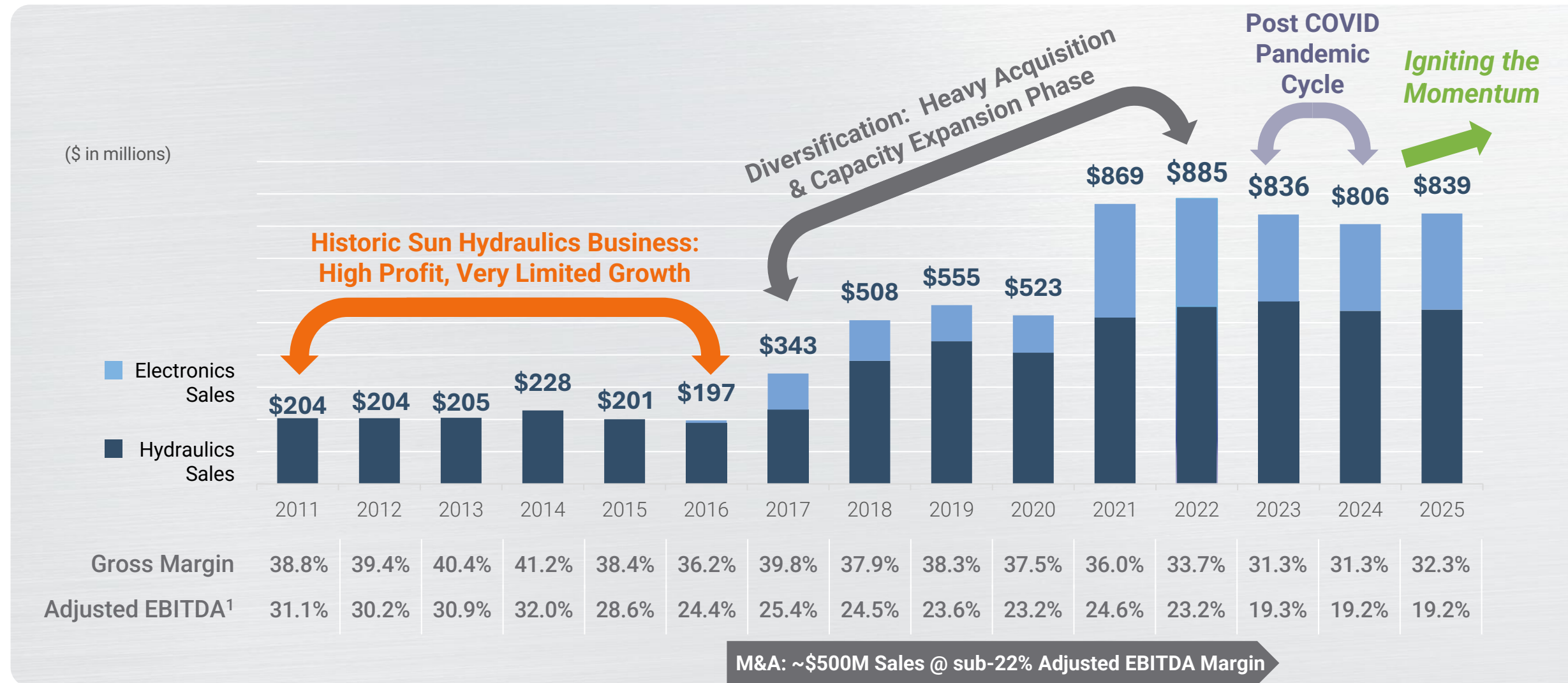
Executive Vice President, Chief Financial Officer

IGNITING THE
MOMENTUM

- 1** Outpacing market growth by strengthening the sales engine and expanding presence in large end markets
- 2** Restoring margins by optimizing the global footprint and managing portfolio performance
- 3** Enhancing shareholder returns through disciplined capital allocation
- 4** Phasing back into M&A with a disciplined framework to pursue accretive acquisitions

FINANCIAL EVOLUTION OVER THE LAST 15 YEARS

68

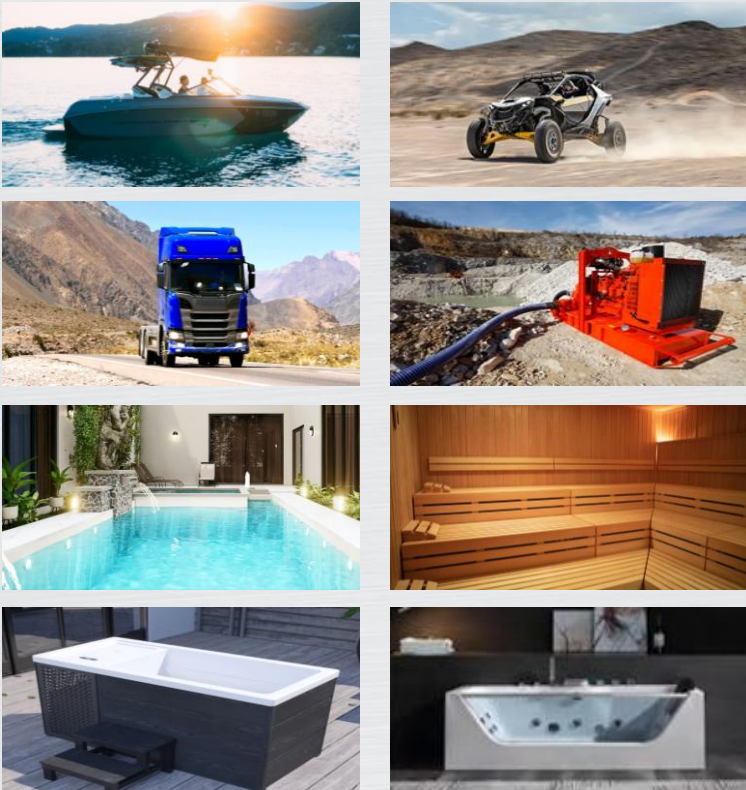


(1) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.

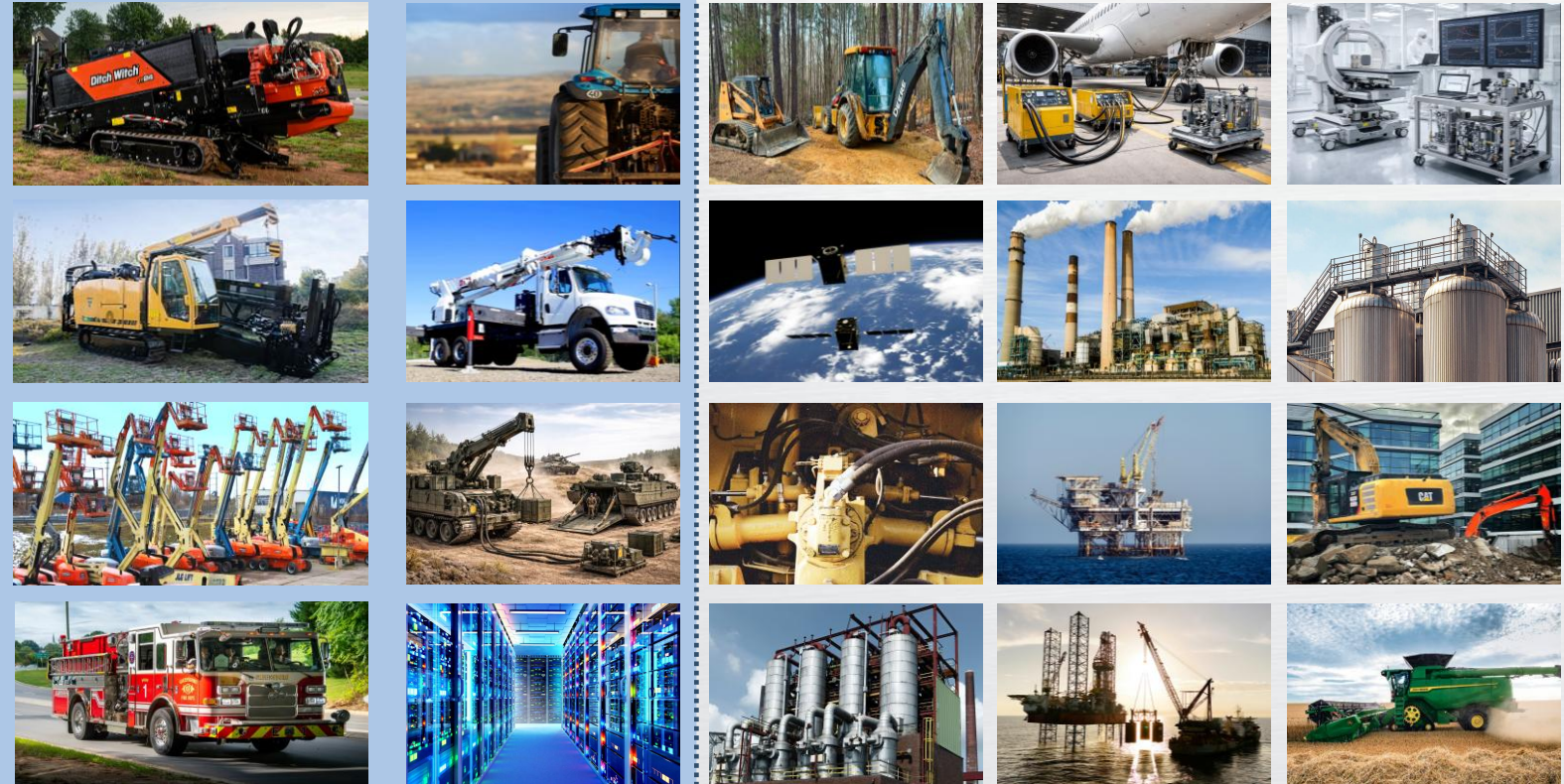
LARGE & GROWING DIVERSIFIED MARKETS

Both Segments Have Attractive Opportunities + Certain End Markets Have Natural Overlap Across Both Segments

ELECTRONICS



HYDRAULICS



1



ELECTRIFICATION & DIGITIZATION

Haptic controls, electronic systems, and sensing

Extension of electronic displays into many end markets

Complex electronic controls systems across loads

2



PRODUCTIVITY & ENERGY SAVINGS

Fuel efficiency/energy utilization

Speed and productivity of operations

Capturing power from dissipated energy

3



AUTOMATION, AI & ROBOTICS

Data center investments

Automated manufacturing

Robotics advancements

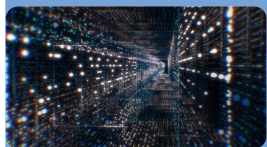
Artificial intelligence acceleration



Next generation displays with inherent connectivity and broader functionality

Valves and couplings with built in sensors and intelligence

Opensource platforms that provide optionality to customers



ELECTRIFICATION & DIGITIZATION



Expanded line of multi-connect coupling solutions

Valves that capture dissipated energy in a hydraulic system

Remote monitoring, diagnostics, and support through the Cygnus platform



PRODUCTIVITY & ENERGY SAVINGS



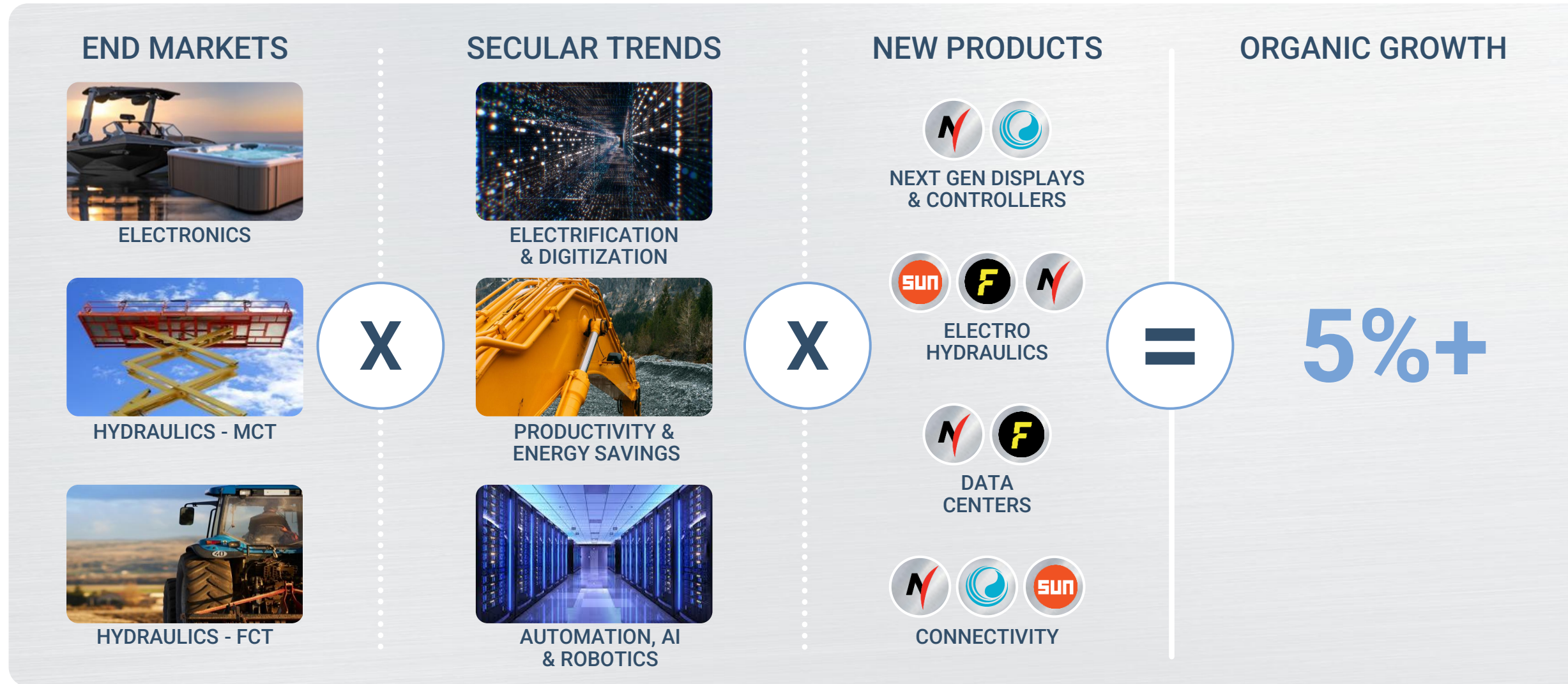
Displays and quick release couplings for data center environments

Core products that support mobile and industrial applications

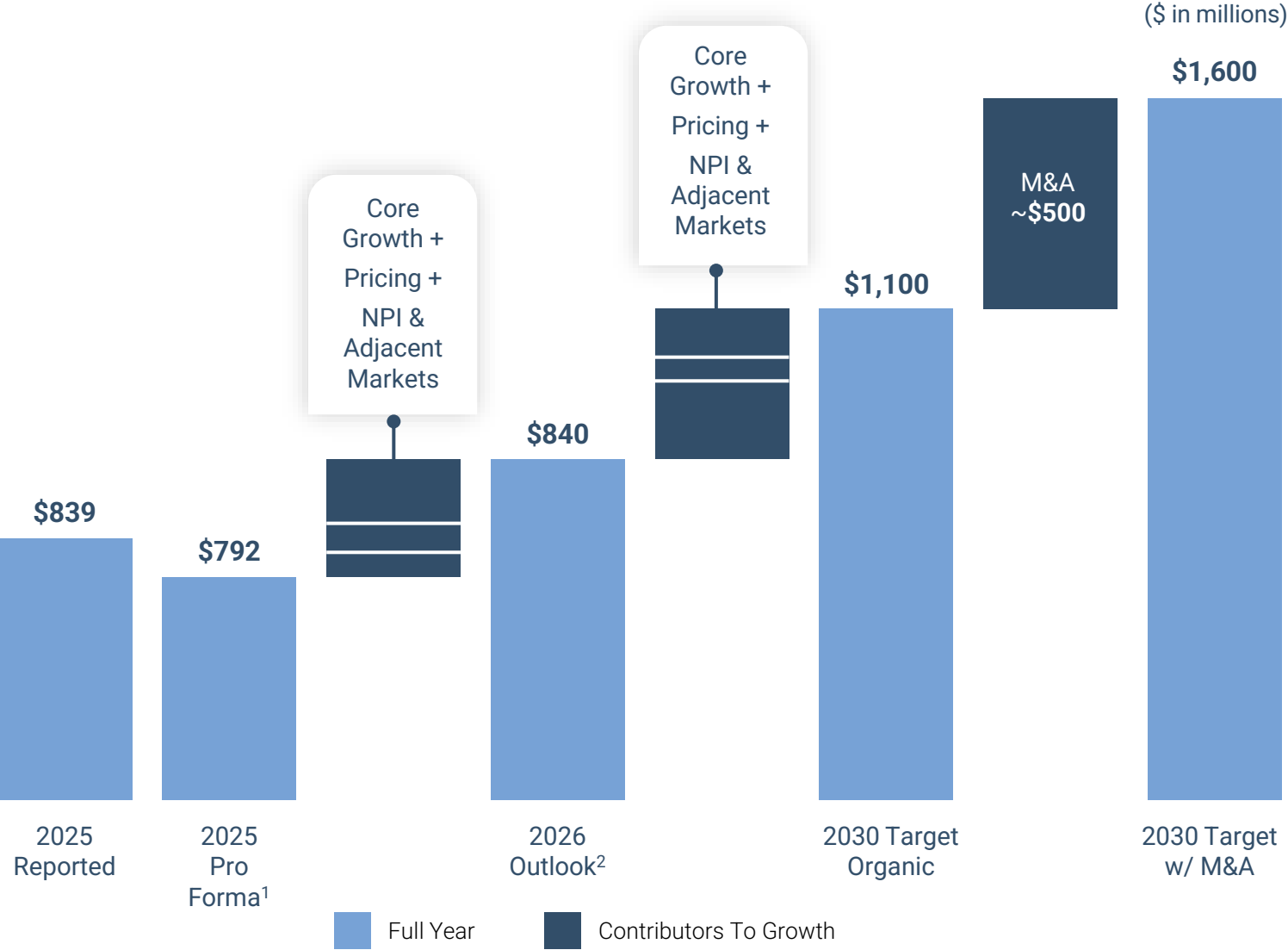
Purezone water care solution



AUTOMATION, AI & ROBOTICS



SALES BRIDGE TO 2030 TARGETS



Double Sales to \$1.6B by 2030

5%+ Organic CAGR

~\$500M in acquired Sales

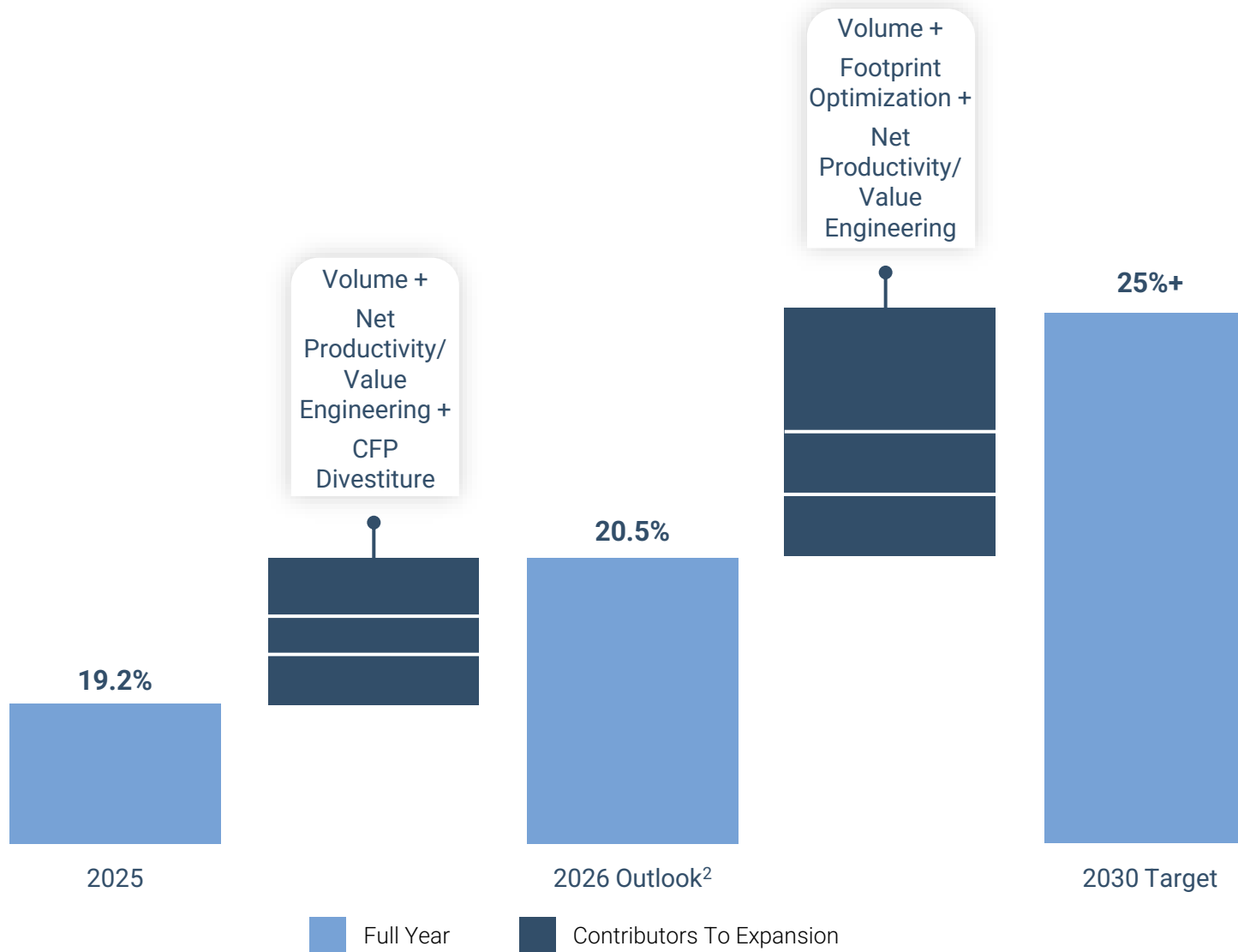
15% CAGR w/ M&A

Core Growth = market growth + capturing market share and wallet share from existing markets – any customer churn

(1) 2025 Pro Forma excludes Sales from Custom Fluidpower divestiture.
(2) 2026 Outlook is the mid point of the Company's range provided on May 2, 2026.

ADJUSTED EBITDA MARGIN¹ BRIDGE TO 2030 TARGETS

74



36%+
Gross Margin

<16%
Adjusted SEA¹ as % of Sales

20%+
Adjusted Operating Margin¹

25%+
Adjusted EBITDA Margin¹

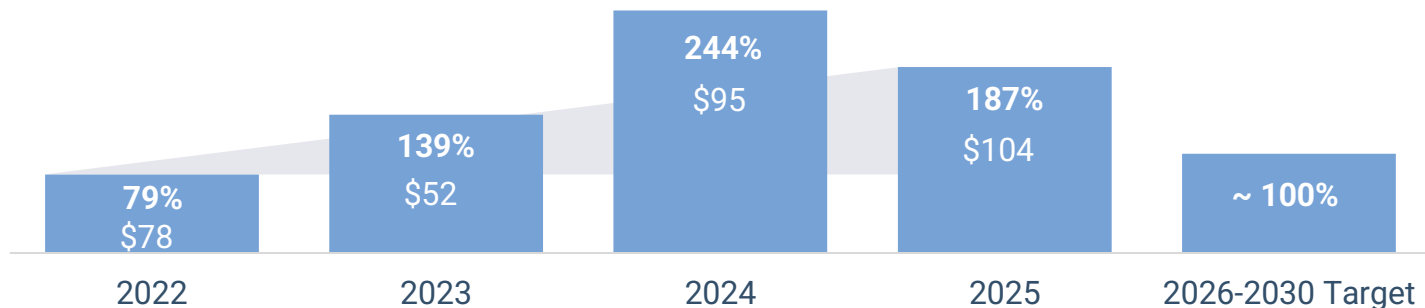
(1) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.

(2) 2026 Outlook is the mid point of the Company's range provided on May 2, 2026.

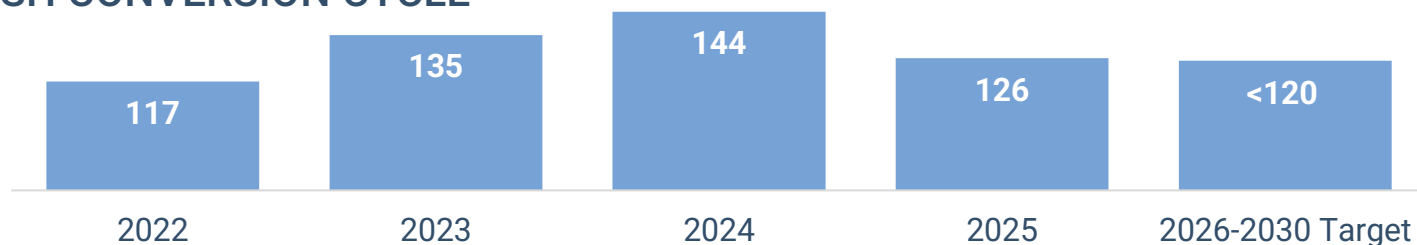
FREE CASH FLOW TRENDS

\$ in Millions

ADJUSTED FREE CASH FLOW CONVERSION RATE¹ / FREE CASH FLOW DOLLARS



CASH CONVERSION CYCLE



CAPEX DOLLARS / CAPEX % OF SALES



(1) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.

Target adjusted
free cash flow
conversion rate¹:
~100%

Cash conversion cycle
accelerated driven by:

Improved inventory management
Extending supplier payment terms

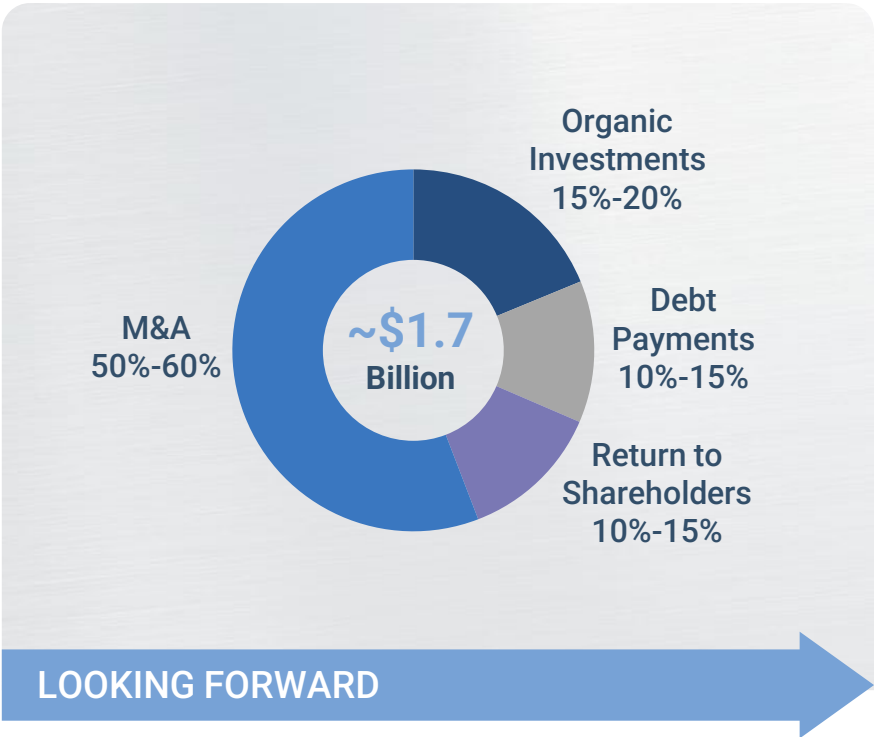
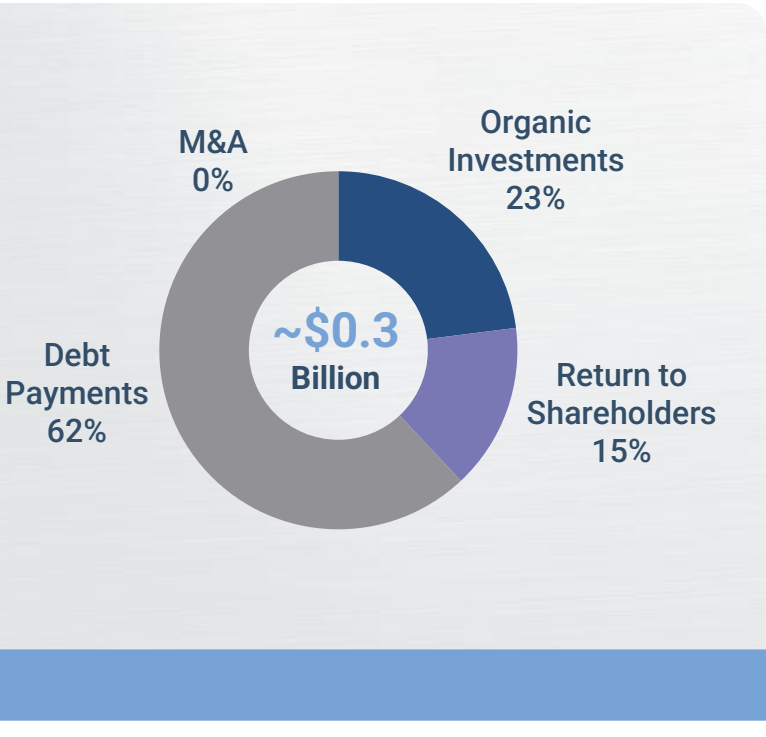
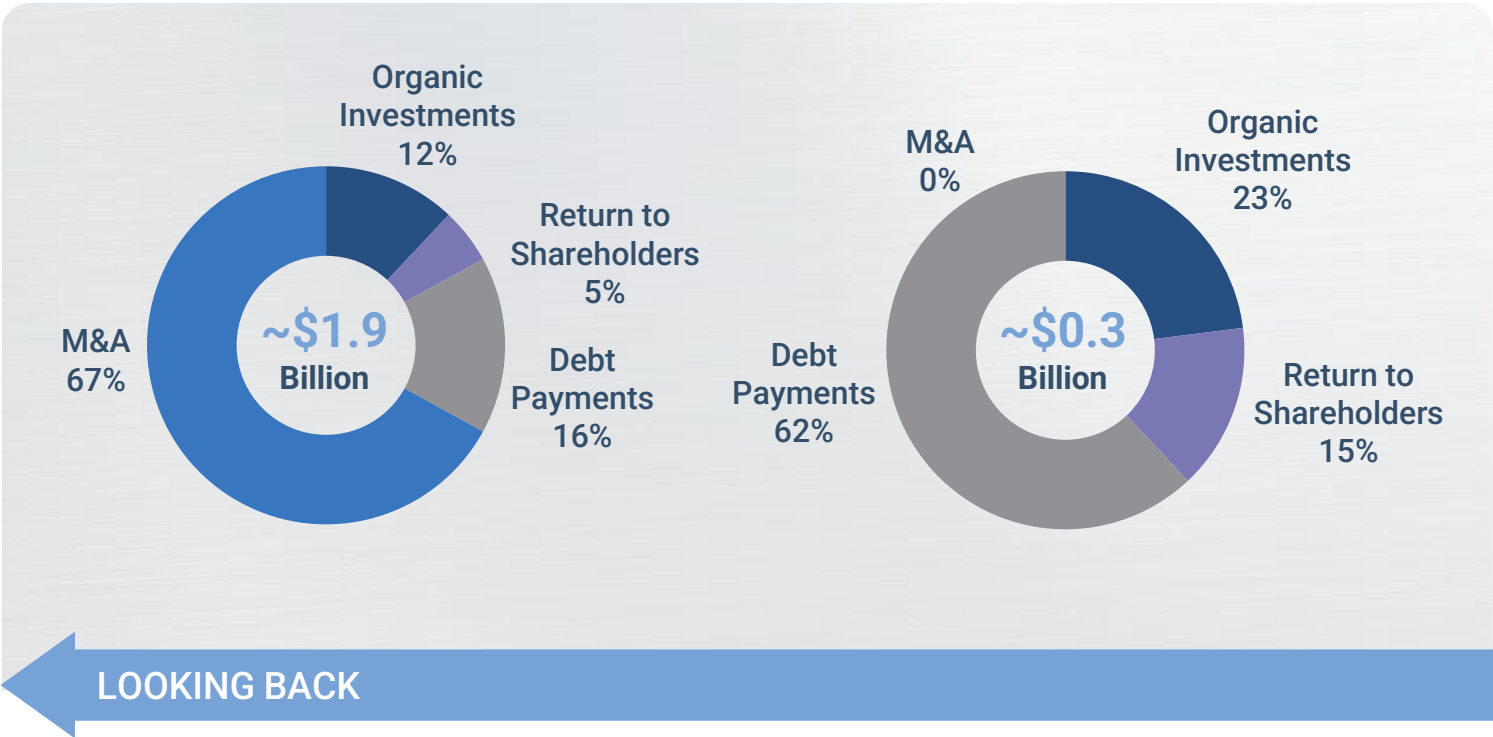
Target Capex of 3%-6% of Sales

Higher capex as we invest in capabilities
Minimal investments in square footage
required to support organic growth

2016-2023

2024-2025

2026-2030 Estimate



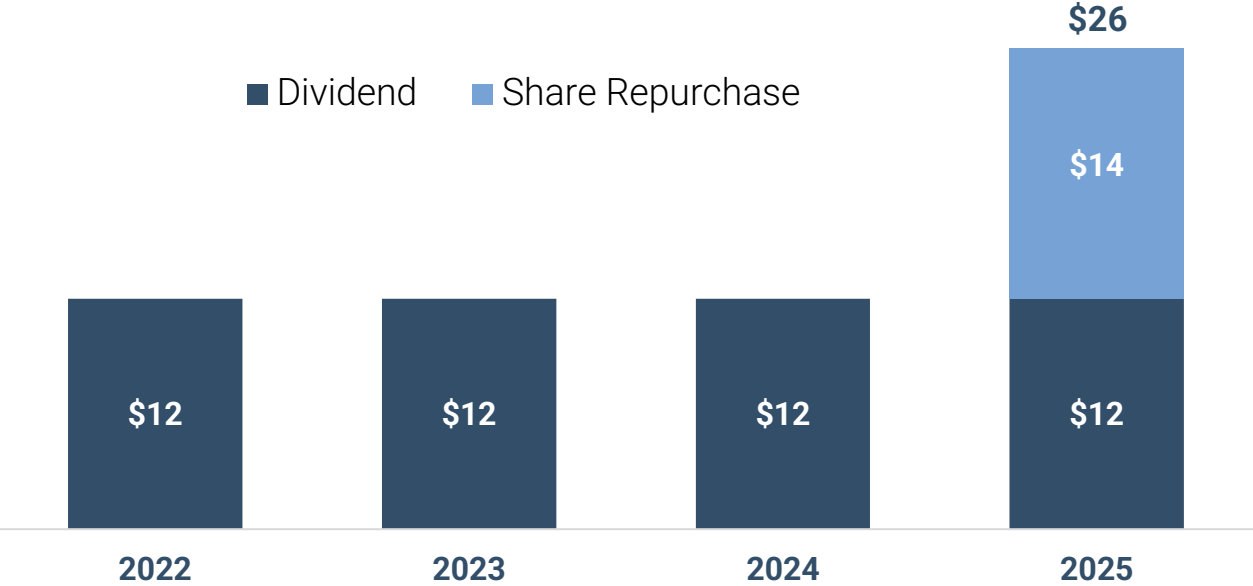
LOOKING BACK

LOOKING FORWARD

\$1.3B deployed on M&A from '16 to '23
Constant \$0.09 dividend / share / quarter

Paid down \$158M in debt in '24 and '25
\$14M share repurchases in '25
Continued \$0.09 dividend/share/quarter

Continue long history returning capital to shareholders
Phase back into M&A



Dividend Per Share	\$0.36	\$0.36	\$0.36	\$0.36
Fiscal Year End Share Price	\$54.44	\$45.35	\$44.98	\$54.71
Adjusted Diluted EPS ¹	\$4.03	\$2.34	\$2.10	\$2.56
Dividend Yield	0.7%	0.8%	0.8%	0.7%
Payout Ratio	8.9%	15.4%	17.1%	14.1%

(1) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.

INCREASED 1Q26
DIVIDEND BY 33%
FIRST EVER INCREASE

Paid dividends for
28 consecutive years

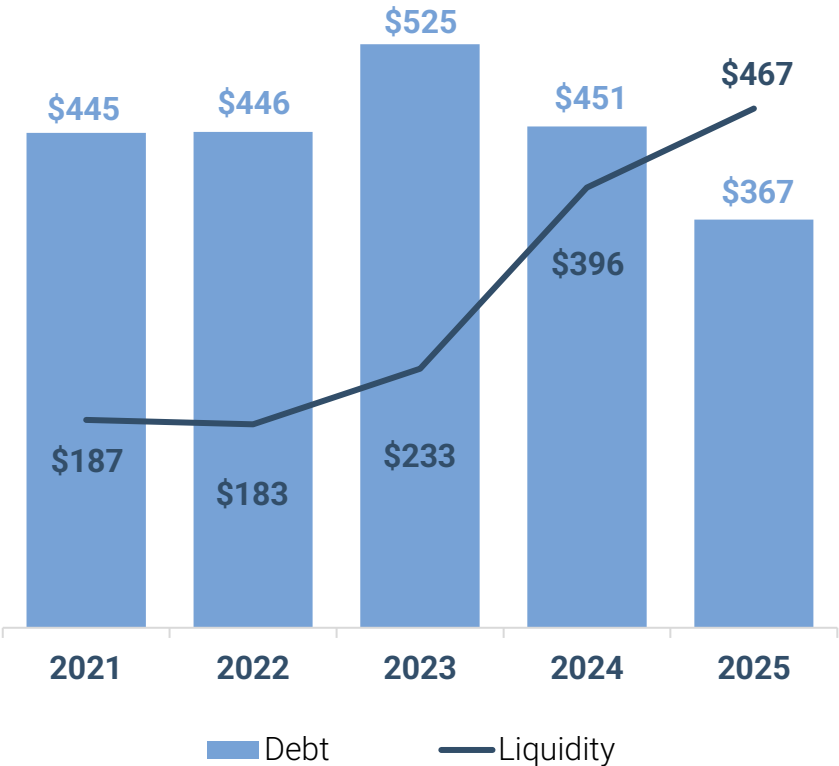
Targeting dividend yield over time

EXECUTING ON SHARE
REPURCHASE
AUTHORIZATION

Repurchased 1% of shares
outstanding in 2025

\$86M remaining on authorization

HISTORICAL DEBT & LIQUIDITY



NET LEVERAGE RATIO¹

1.5x to 2.5x
TARGET NET LEVERAGE RATIO

1.8x
NET LEVERAGE RATIO^{1,2}

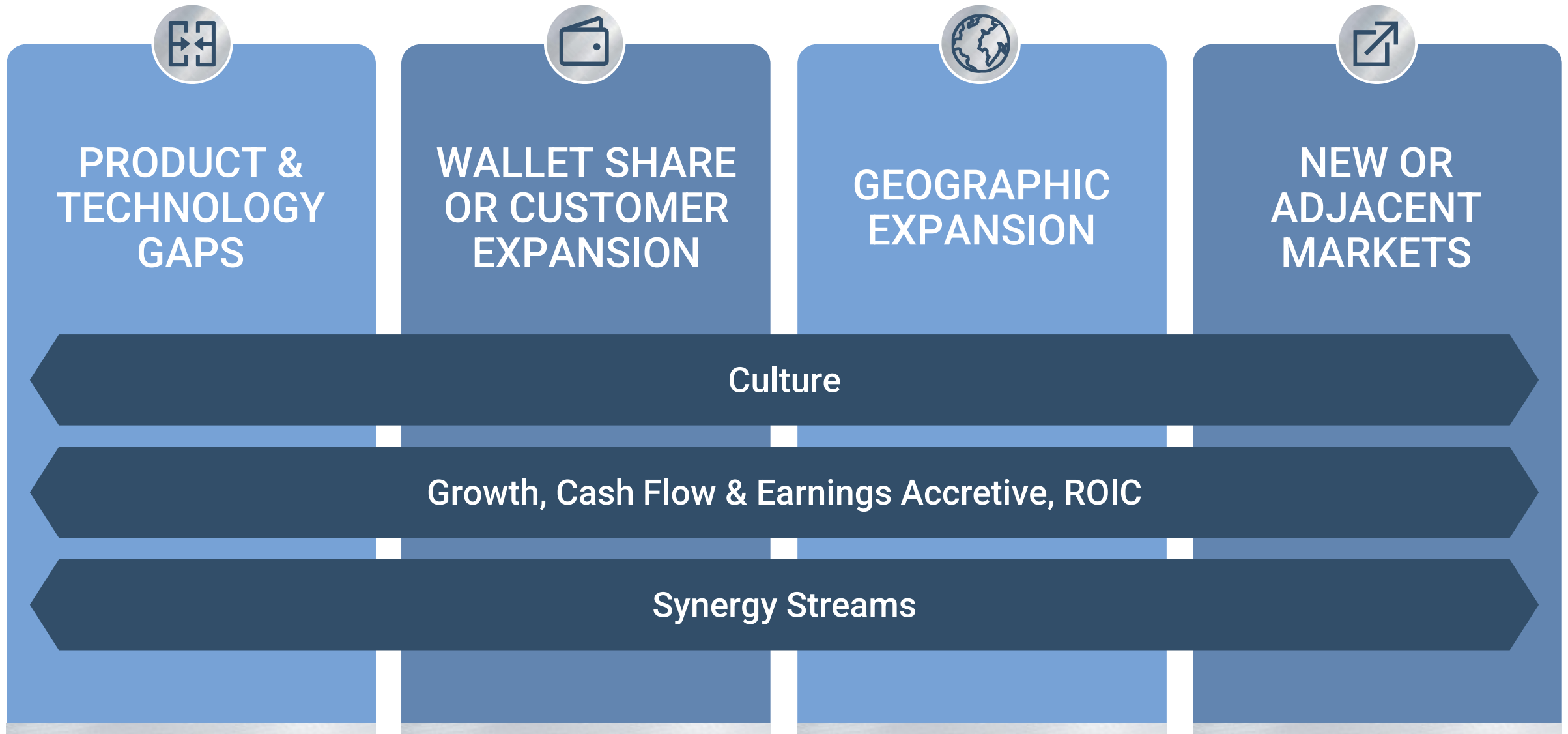
AVAILABLE LIQUIDITY²

\$394M available on \$500M
REVOLVING CREDIT FACILITY

\$73M
CASH

\$400M
ACCORDION
FEATURE

(1) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.
(2) As of fiscal year end 2025, January 3, 2026.



STRATEGIC PORTFOLIO CRITERIA

-  Culture aligned with Helios Technologies
-  Strong engineering capabilities with customer stickiness
-  Complementary products to core platforms
-  Stable, growing regions and end markets

FINANCIAL MODEL & DEAL REQUIREMENTS

Growth

Aligned with sales growth objectives

Margin Profile

Supports the margin framework post synergies

Earnings & Cash Flow

Accretive in year one

Synergies

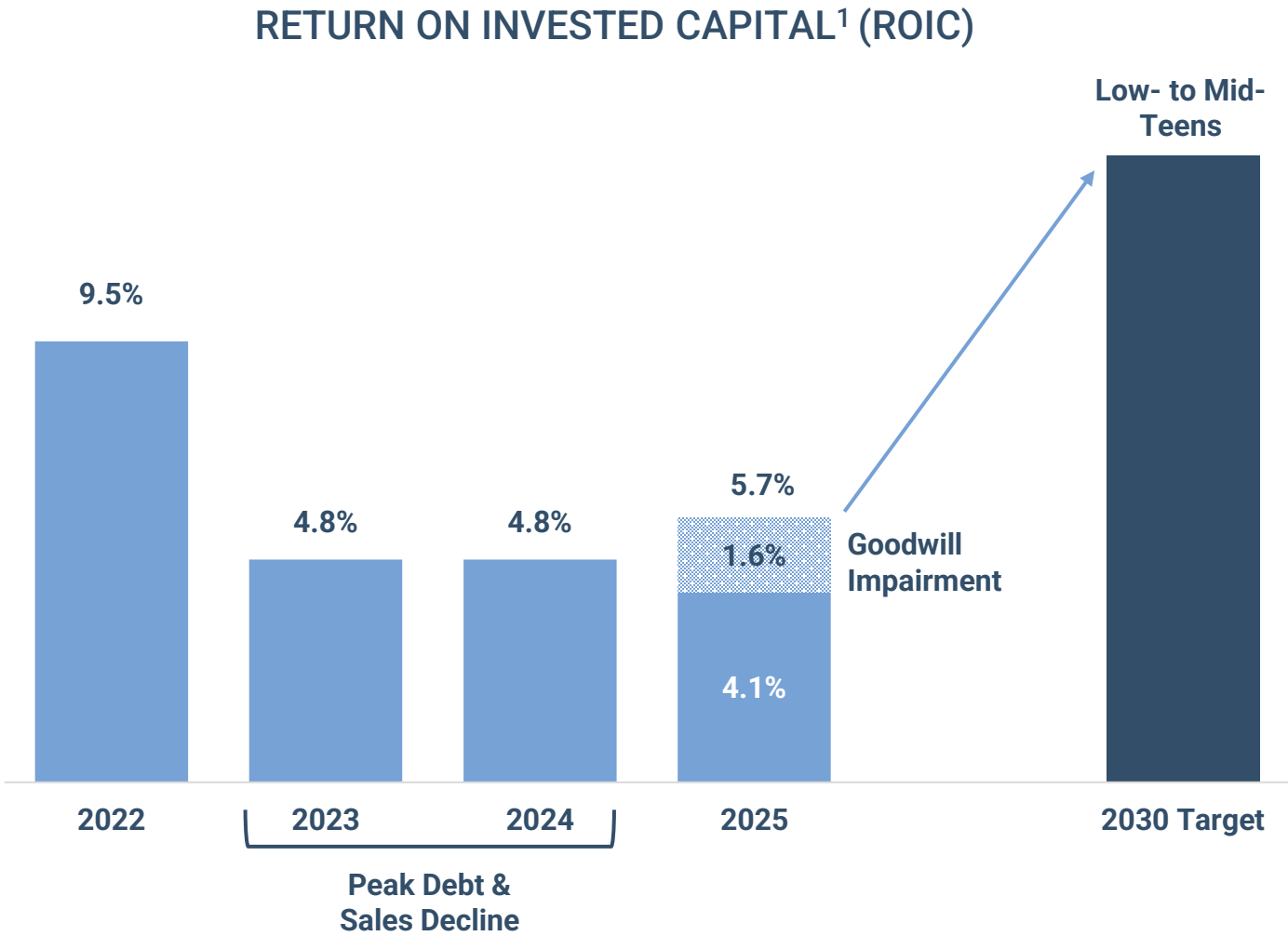
Targeted and high-confidence cost synergy capture

Valuation

Anchored on analysis and market-based multiples

ROIC

Targeted ROIC and return thresholds



Target Return on Invested Capital¹:
Low- to Mid-Teens

- Grow Operating Income
- Focus on Working Capital
- Manage Capex Spend
- Execute Acquisition Strategy

(1) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.



EXECUTE ON GROWTH PLAN

By winning our share of the sales funnel, driving product innovation, and execute successful M&A

Organic Growth

5%+ CAGR

Total Growth

15% CAGR w/ M&A



EXPAND GROSS MARGINS

By driving productivity and leveraging our global footprint and capacity

Gross Margin | Target 36%+



MAINTAIN EARNINGS MOMENTUM

By building on our strong foundation and aligning SEA investments with sales growth

Grow Earnings Faster Than Sales



DRIVE IMPROVED RETURNS

By allocating capital to initiatives that deliver sustainable shareholder returns

Increase ROIC to Low- to Mid-Teens



MOMENTUM MEETS OPPORTUNITY: WHY INVEST NOW

SEAN BAGAN

President & Chief Executive Officer

IGNITING THE
MOMENTUM



**THE HELIOS MOMENTUM MODEL
WILL ALLOW THE COMPANY
TO ACHIEVE THE CORE 2030
FINANCIAL GOALS:**

Double Sales

15% CAGR

\$1.6B by 2030

Adj. EBITDA Margin¹ Expansion

Grow Faster than Sales

25%+ of Sales by 2030

(1) Includes certain non-GAAP adjustments and financial measures. See Supplemental Information for additional details and reconciliations.



DATA CENTER ENTRY

Expands existing product platform into high growth market



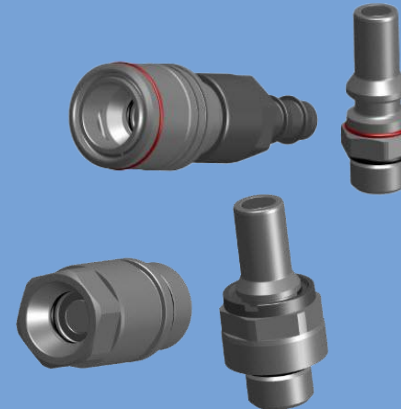
WATER CARE

Automates and simplifies water quality testing and treatment



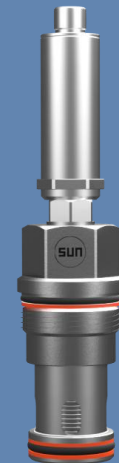
DATA CENTER ENTRY

Applies proven quality and expertise to the data center



DIGITAL SENSING

Enables solutions for intelligent hydraulics



COMPELLING REASONS TO INVEST IN HELIOS TECHNOLOGIES

1



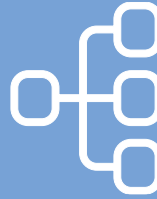
High performance culture; Leadership team with established track record of delivering on targets

2



Leader in engineering critical products with runway to expand into new and adjacent markets

3



Multi-pronged strategy for growth while driving margin expansion

4



Strong balance sheet and cash flow generator enables optionality

5



Uniquely positioned to capitalize on secular trends

A sunburst graphic with many thin rays emanating from a central circular hub, positioned behind the word 'CORE' in the title.

THE **CORE**

2030 STRATEGY

**Powering Progress at the
Heart of Motion & Control**



Q&A

IGNITING THE MOMENTUM



IGNITING THE MOMENTUM





Sean Bagan | President & Chief Executive Officer

Sean Bagan was appointed President & Chief Executive Officer on January 6, 2025. He joined as Chief Financial Officer of Helios on August 9, 2023, and was named Interim President & Chief Executive Officer effective July 8, 2024. Before joining Helios, Mr. Bagan spent 23 years at Polaris Inc., a global leader in powersports and off-road innovation. With extensive financial management leadership experience, Mr. Bagan brings more than 20 years of international business, strategic financial operations, and leadership experience. His responsibilities scaled with Polaris over the decades in operational finance, international sales, product segments, acquisitions and corporate finance and treasury. In addition to financial management positions, his roles included general management and operational oversight for U.S. and global businesses. He earned his B.A. double major in Accounting and Management from St. John's University in Minnesota and began his career with Arthur Andersen, LLP. Mr. Bagan also holds a General Management Certificate from Cambridge University's Judge Business School in England, along with a Certified Public Accountant (Inactive) Certificate from the state of Minnesota.



Billy Aldridge | President, Electronics

Billy Aldridge was most recently promoted to President, Electronics effective January 4, 2026. Prior to that he served as the Senior Vice President, Managing Director of Enovation Controls since May 3, 2021, and assumed responsibility for the complete group of operations that comprise the Electronics segment for Helios Technologies on March 31, 2025. He joined FW Murphy, a division of Enovation Controls, in 2008 as the OEM Sales Manager where he grew the marine market prior to stepping into a Director position in 2015 and then in 2018 moving to the Vice President of Business Development. Mr. Aldridge joined 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.



Rick Martich | President, Hydraulics MCT

Rick Martich joined Enovation Controls in 2006 and progressed from managing customer service and quality, through leading global manufacturing, to operations and international sales. Mr. Martich was promoted to his current role in April 2023. 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.



Matteo Arduini | President, Hydraulics FCT

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.



Jeremy Evans | Executive Vice President, Chief Financial Officer

Jeremy Evans joined Helios Technologies in January 2024 with over 25 years of operational and financial management experience. Before joining Helios, Mr. Evans spent 25 years with Tech Data (now TD SYNnex). His responsibilities scaled with Tech Data over the decades across logistics, procurement, sales operations, finance, and accounting. He held various positions including being the Controller for various U.S. operations through operating at a global level responsible for financial consolidations and worldwide budget processes, as well as transformation of the global accounting processes and systems. While there, he also had overseas assignments for several years in different financial operational roles. He began his career with Tropicana where he worked in operations. He earned his B.A. double major in Math and Spanish from Eckerd College and an M.B.A. from the University of Sarasota, along with being a current Certified Public Accountant from the state of Florida.



Tania Almond | Vice President, Investor Relations & Corporate Communication

Tania Almond joined Helios Technologies 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. In addition, Ms. Almond worked in the IR role with the “acquired” company five times. At the start of her career, she was an equity analyst with Legg Mason Wood Walker, Inc. for close to 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.



JP Parent | Senior Vice President & Managing Director, Balboa

JP Parent joined Helios Technologies through the acquisition of the Balboa Water Group in November 2020. He has more than 35 years of managerial experience in international companies. After moving his family from France in 1988, he served in an executive capacity. His areas of focus included planning, developing and executing innovative solutions to address the strategic business plans of global organizations. Before joining this industry in 2002, Mr. Parent worked 19 years for the Zodiac group in various positions. Serving as Quality Assurance Manager, Plant Manager and Executive Vice President, he led the turnaround of newly acquired subsidiaries and instilled operating discipline in the organization. Born in Paris, Mr. Parent 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.



Marc Greenberg | Executive Vice President, General Counsel & Secretary

Marc Greenberg joined Helios Technologies in 2021 and brings over 15 years of legal experience to the Company. He currently serves as the Executive Vice President, General Counsel and Secretary for the organization and its subsidiaries. He is responsible for managing the legal and compliance activities of the enterprise on a global basis. Prior to joining the Company, Mr. Greenberg previously had been General Counsel of Diversified Maintenance Systems, LLC and prior to that was Associate General Counsel to Welbilt Corporation (NYSE: WBT). Prior to his corporate experience, Mr. Greenberg was a litigation attorney in the New York/New Jersey area. He graduated from Muhlenberg College in Allentown, PA with a degree in Economics and has a Juris Doctorate degree from Nova Southeastern in Davie, FL, as well as an MBA from Louisiana State University.



Van Franklin | Vice President, Information Technology

Van Franklin was appointed Vice President, Information Technologies at Helios Technologies on March 2025. He joined Sun Hydraulics, a Helios company, in December 2011 and most recently served as Global IT Operations Leader for the Hydraulics Segment. Over his more than 25 year career, Mr. Franklin has held multiple leadership roles in information technology, including Director of Information Technologies and Manager of Information Systems at Medical Education Technologies, Inc. Mr. Franklin brings deep expertise in global IT operations, infrastructure strategy, vendor negotiations, and enterprise software implementation. His career has spanned industries including hydraulics, manufacturing, and simulation technology, with responsibility for large-scale technology deployments, data security and disaster recovery planning, and business continuity strategies. He has led teams supporting hundreds of users worldwide and has managed multi-million-dollar IT budgets with a strong focus on operational efficiency and innovation. He earned his Bachelor of Science in Information Technology from the University of South Florida and studied Business Economics at the University of Florida.



Shaun Polasky | Vice President, Human Resources

Shaun Polasky was appointed Vice President, Human Resources of Helios Technologies in January 2022. He joined Helios in September 2016 as Director of Human Resources at Sun Hydraulics, later serving as Global Human Capital Leader for the Hydraulics segment beginning in November 2018. Before joining Helios, Mr. Polasky held several senior HR roles at global companies including Air Products and Chemicals Inc., Transition Optical (a subsidiary of EssilorLuxottica), and John Deere. With more than 20 years of experience in global human resources leadership, he brings extensive expertise in strategic HR planning, M&A integration, total rewards, talent development, organizational design, and transformation. At Helios, Mr. Polasky has played a central role in the company's global expansion, overseeing HR teams across North America, Europe, Asia, and South America. He has led the consolidation and modernization of key HR functions, launched innovative AI-driven learning platforms, and introduced a career development program focused on building future leaders. He also serves as the lead HR representative for Helios' M&A due diligence efforts. Mr. Polasky earned his B.A. in Human Resources Management and his M.B.A. from Tiffin University in Ohio. He is SHRM-CP certified and currently serves on the Board of Directors for CareerSource Suncoast, a nonprofit focused on workforce development in Florida.

PRO FORMA NON-GAAP NET SALES RECONCILIATION

(Unaudited)
(\$ in millions)

	For the Three Months Ended			For the Year Ended		
	January 3, 2026			January 3, 2026		
	Hydraulics	Electronics	Consolidated	Hydraulics	Electronics	Consolidated
Net Sales	\$ 132.1	\$ 78.6	\$ 210.7	\$ 540.8	\$ 298.2	\$ 839.0
Less: Divestiture of CFP	-	-	-	(46.7)	-	(46.7)
Pro Forma Net Sales	\$ 132.1	\$ 78.6	\$ 210.7	\$ 494.1	\$ 298.2	\$ 792.3
Net Sales growth	12.4	18.8	31.2	3.6	29.5	33.1
% Change y/y	10%	31%	17%	1%	11%	4%
Pro Forma Net Sales growth	28.0	18.8	46.8	17.9	29.5	47.4
% Change y/y	27%	31%	29%	4%	11%	6%

	For the Three Months Ended			For the Year Ended		
	December 28, 2024			December 28, 2024		
	Hydraulics	Electronics	Consolidated	Hydraulics	Electronics	Consolidated
Net Sales	\$ 119.7	\$ 59.8	\$ 179.5	\$ 537.2	\$ 268.7	\$ 805.9
Less: Divestiture of CFP	(15.6)	-	(15.6)	(61.0)	-	(61.0)
Pro Forma Net Sales	104.1	59.8	163.9	476.2	268.7	744.9

Non-GAAP Financial Measure:

Pro forma net sales is net sales less the Customer Fluidpower Pty. LTD ("CFP"). On September 27, 2025 the Company completed the sale of the outstanding equity interest in Guwing Holdings Pty. Ltd., and Guwing's 100% ownership of the share capital of Custom Fluidpower Pty. Ltd. ("CFP") to a non-related party. Pro forma net sales 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 pro forma net sales 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 pro forma net sales is a Non-GAAP measure and thus susceptible to varying calculations, pro forma net sales, 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 Year Ended			
	January 03, 2026	December 28, 2024	Change	%Change
GAAP net income	\$ 48.4	\$ 39.0	\$ 9.4	24%
Amortization of intangible assets	34.0	33.1	0.9	3%
Acquisition, divestiture, and financing-related expenses	1.7	1.0	0.7	71%
Restructuring charges	1.6	5.3	(3.7)	-69%
Officer transition costs	1.4	1.9	(0.5)	-24%
Goodwill Impairment	25.9	-	25.9	-
Change in fair value of contingent consideration	-	0.4	(0.4)	-100%
(Gain) on sale of business, Net of CTA loss	(18.8)	-	(18.8)	-100%
Forward contract losses	0.5	-	0.5	-
Other	0.9	(2.2)	3.1	-142%
Tax effect of above	(10.4)	(8.8)	(1.6)	19%
Non-GAAP Adjusted net income	\$ 85.3	\$ 69.7	\$ 15.6	22%
GAAP net income per diluted share	\$ 1.45	\$ 1.17	\$ 0.28	24%
Non-GAAP Adjusted net income per diluted share	\$ 2.56	\$ 2.10	\$ 0.46	22%

* 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)

	January 03, 2026	December 28, 2024	December 30, 2023	December 31, 2022	January 1, 2022	January 2, 2021	December 28, 2019	December 29, 2018	December 30, 2017	December 31, 2016	January 2, 2016	December 27, 2014	December 28, 2013	December 29, 2012	December 31, 2011
Net income	\$ 48.4	\$ 39.0	\$ 37.5	\$ 98.4	\$ 104.6	\$ 14.2	\$ 60.3	\$ 46.7	\$ 31.6	\$ 23.3	\$ 33.1	\$ 43.8	\$ 38.0	\$ 37.4	\$ 37.7
Interest expense, net	21.9	33.8	31.2	16.7	16.9	13.3	15.4	13.9	3.8	(0.8)	(1.4)	(1.6)	(1.0)	(1.4)	(0.8)
Income tax provision	14.0	11.5	11.7	23.4	26.6	9.8	15.0	9.7	16.0	11.6	16.1	22.0	19.2	18.4	19.9
Depreciation and amortization	63.0	63.8	63.8	51.6	54.4	39.7	35.2	39.7	19.2	11.3	9.6	8.7	7.2	7.2	6.7
EBITDA	147.3	148.1	144.2	190.1	202.5	77.0	125.9	110.0	70.5	45.4	57.4	72.9	63.4	61.7	63.5
Acquisition, divestiture, and financing-related expenses	1.7	1.0	4.3	9.6	8.6	7.6	-	5.7	1.0	1.5	-	-	-	-	-
Restructuring charges	1.6	5.3	12.1	3.5	0.5	0.4	1.7	0.2	1.5	-	-	-	-	-	-
Officer transition costs	1.4	1.9	1.2	0.3	0.3	2.6	-	-	-	-	-	-	-	-	-
Inventory step-up amortization	-	-	-	-	0.6	1.9	-	4.4	1.8	1.0	-	-	-	-	-
Goodwill impairment	25.9	-	-	-	-	31.9	-	-	-	-	-	-	-	-	-
Change in fair value of contingent consideration	-	0.4	(0.1)	1.7	1.1	-	0.7	1.5	9.5	-	-	-	-	-	-
Other	1.1	(2.2)	(0.3)	0.1	0.6	-	2.8	2.5	2.9	-	-	-	-	-	-
(Gain) on sale of business - Net of CTA loss	(18.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forward contract losses	0.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted EBITDA	\$ 160.7	\$ 154.5	\$ 161.4	\$ 205.3	\$ 214.1	\$ 121.2	\$ 131.1	\$ 124.3	\$ 87.2	\$ 48.0	\$ 57.4	\$ 72.9	\$ 63.4	\$ 61.7	\$ 63.5
GAAP net income margin	5.8%	4.8%	4.5%	11.1%	12.0%	2.7%	10.9%	9.2%	9.2%	11.8%	16.5%	19.2%	18.5%	18.3%	18.5%
EBITDA margin	17.6%	18.4%	17.3%	21.5%	23.3%	14.7%	22.7%	21.6%	20.6%	23.1%	28.6%	32.0%	30.9%	30.2%	31.1%
Adjusted EBITDA margin	19.2%	19.2%	19.3%	23.2%	24.6%	23.2%	23.6%	24.5%	25.4%	24.4%	28.6%	32.0%	30.9%	30.2%	31.1%
Net sales	\$ 839.0	\$ 805.9	\$ 835.6	\$ 885.4	\$ 869.2	\$ 523.0	\$ 554.7	\$ 508.0	\$ 342.8	\$ 196.9	\$ 200.7	\$ 227.7	\$ 205.3	\$ 204.4	\$ 204.2

* 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

(Unaudited)
(\$ in millions)

	For the Year Ended			
	January 03, 2026	December 28, 2024	December 30, 2023	December 31, 2022
Net cash provided by operating activities	\$ 127.3	\$ 122.1	\$ 83.9	\$ 109.9
Contingent consideration payment in excess of acquisition date fair value	-	-	2.7	-
Adjusted net cash provided by operating activities	127.3	122.1	86.6	109.9
Capital expenditures	23.7	27.0	34.3	31.9
Adjusted Free cash flow	\$ 103.6	\$ 95.1	\$ 52.3	\$ 78.0
Net income	48.4	39.0	37.5	98.4
(Gain) on sale of business	(18.8)			
Goodwill impairment	25.9	-	-	-
Net income, less gain on divestiture and goodwill impairment	\$ 55.5	\$ 39.0	\$ 37.5	\$ 98.4
Adjusted Free cash flow conversion	187%	244%	139%	79%

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. Adjusted free cash flow conversion is non-GAAP financial measure and defined as adjusted 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 ADJUSTED NET INCOME & NON-GAAP ADJUSTED NET INCOME PER DILUTED SHARE RECONCILIATION

(Unaudited)
(\$ in millions)

	For the Year Ended			
	January 03, 2026	December 28, 2024	December 30, 2023	December 31, 2022
GAAP net income	\$ 48.4	\$ 39.0	\$ 37.5	\$ 98.4
Amortization of intangible assets	34.0	33.1	33.6	28.7
Acquisition, divestiture, and financing-related expenses	1.7	1.0	4.0	5.9
Restructuring charges	1.6	5.3	12.1	3.5
Officer transition costs	1.4	1.9	1.2	0.3
Acquisition integration costs	-	-	0.3	3.7
Goodwill Impairment	25.9	-	-	-
Change in fair value of contingent consideration	-	0.4	(0.1)	1.7
(Gain) on sale of business, Net of CTA loss	(18.8)	-	-	-
Forward contract losses	0.5	-	-	-
Other	0.9	(2.2)	(0.3)	0.1
Tax effect of above	(10.4)	(8.8)	(11.2)	(11.0)
Non-GAAP Adjusted net income	\$ 85.3	\$ 69.7	\$ 77.1	\$ 131.3
<i>GAAP net income per diluted share</i>	<i>\$ 1.45</i>	<i>\$ 1.17</i>	<i>\$ 1.14</i>	<i>\$ 3.02</i>
<i>Non-GAAP Adjusted net income per diluted share</i>	<i>\$ 2.56</i>	<i>\$ 2.10</i>	<i>\$ 2.34</i>	<i>\$ 4.03</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.

NET DEBT TO NON-GAAP ADJUSTED EBITDA RECONCILIATION

100

(Unaudited)
(\$ in millions)

	As of January 03, 2026
Current portion of long-term non-revolving debt, net	5.4
Revolving lines of credit	105.5
Long-term non-revolving debt, net	256.2
Total debt	367.1
Less: Cash and cash equivalents	73.0
Net debt	294.1
TTM adjusted EBITDA	160.7
Ratio of net debt to TTM adjusted EBITDA	1.8

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

Adjusted EBITDA 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 adjusted EBITDA 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 EBITDA is a Non-GAAP measures and are thus susceptible to varying calculations, adjusted EBITDA, as presented, may not be directly comparable to other similarly titled measures used by other companies. This 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.

RETURN ON INVESTED CAPITAL (“ROIC”)

(Unaudited)

(\$ in millions)

	For the Year Ended			
	January 03, 2026	December 28, 2024	December 30, 2023	December 31, 2022
Operating Income	\$ 66.0	81.8	79.9	137.3
Income taxes on operating income ¹	14.9	18.6	19.0	26.4
Operating income after taxes	51.2	63.1	60.9	111.0
Total invested capital comprising equity and borrowings, less cash	1,225.9	1,270.3	1,347.5	1,204.1
Average invested capital comprising equity and borrowings, less cash ²	1,248.1	1,308.9	1,275.8	1,168.0
ROIC	4.1%	4.8%	4.8%	9.5%

(1) Income taxes on GAAP operating income was calculated using the effective year-to-date tax rates during the respective periods.

(2) End of prior year total invested capital plus end of current year total invested capital divided by two.

CASH CONVERSION CYCLE

(Unaudited)

(\$ in millions)

		For the Year Ended			
		January 03, 2026	December 28, 2024	December 30, 2023	December 31, 2022
Days sales outstanding					
Net sales	(a)	\$ 839	\$ 806	\$ 836	\$ 885
Accounts, receivable, net	(b)	\$ 116	\$ 105	\$ 115	\$ 125
Days sales outstanding	(c) = ((b)/(a))*number of days during the period	51	47	50	52
Days inventory outstanding					
Cost of Sales	(d)	\$ 568	\$ 554	\$ 574	\$ 587
Average inventory	(e)	\$ 189	\$ 203	\$ 203	\$ 179
Days inventory outstanding	(f) = ((e)/(d))*number of days during the period	124	134	129	111
Days payable Outstanding					
Cost of Sales	(g)	\$ 568	\$ 554	\$ 574	\$ 587
Accounts payable	(h)	\$ 76	\$ 57	\$ 70	\$ 73
Days payable Outstanding	(i) = ((h)/(g))*number of days during the period	49	37	45	46
Cash conversion cycle	(j) = (c)+(f)-(i)	126	144	135	117