



Execute. Elevate.

HELIOS TECHNOLOGIES | 2023 ANNUAL REPORT



Transforming the Business

In 2023, we continued our evolution from a holding company into an integrated operating company. We are better leveraging sales, marketing, innovation, customer relationships and operational excellence across our businesses. We will continue to execute against transformative initiatives and elevate our operations using the Helios Business System as our North Star, summarized below.

OUR PURPOSE

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

OUR MISSION			
Protect the Business	Think and Act Globally	Diversify Markets and Revenue	Develop Talent
OUR DEFINITION			
Ensure that the cash flywheel continues to spin	Drive intra- and inter-company initiatives that open global markets and leverage resources	Swarm commercial opportunities to diversify global and end-market revenue	Ensure team members are in the right seats and fill key skill gaps for future growth
OUR STRATEGIES			
<ul style="list-style-type: none"> • Drive the cash flow engine • Deliver new products • Leverage existing products • Cultivate customer centricity 	<ul style="list-style-type: none"> • Champion a global operating mindset • Leverage global resources and assets • Manufacture to support diverse end markets • Accelerate innovation • Build in the region, for the region 	<ul style="list-style-type: none"> • Diversify end markets • Grow wallet share • Lead with technology • Address white spaces • Monetize synergies 	<ul style="list-style-type: none"> • Develop and engage global talent • Embrace diversity and shared values • Instill a customer-centric culture • Promote a learning organization

2023 AT A GLANCE

\$835.6 Million

Revenue

\$130.7 Million

Non-GAAP Adjusted
Operating Income*

\$161.4 Million

Adjusted EBITDA*

\$1.14/\$2.34

Diluted EPS/Diluted
Non-GAAP EPS*

~90

Number of Countries
Sold Into

~2,700

Colleagues

43%

Colleagues Located
Outside of the Americas

~300

Active Patents
and Trademarks

*Reflects a Non-GAAP financial measure; reference Financial Highlights for reconciliations and other important information regarding Helios' use of Non-GAAP financial measures.



Dear Fellow Shareholders,

We began our journey to transform Helios into an integrated operating company nearly four years ago. As I reflect on 2023, I am proud of how our team persevered while addressing the impacts of several macroeconomic challenges and geopolitical events. We have stayed true to our shared values and missions and have executed through some of the toughest operating environments I have seen in my career. We kept our focus and through it all, emerged as a more united and determined team. During the year, we elevated our executive staff, deepened our talent pool, and filled product solution gaps through internal innovation and acquisitions. We also made deliberate investments in capacity expansions and relocated several manufacturing operations. This year we continue to make progress on our strategy and our transformation is nearly complete. Now it is all about execution as we continue to elevate ourselves into a global integrated operating company selling high value system and sub-system solutions.

Execute: Business Transformation

We continued to advance our strategy by remaining centered on three key strategic pillars.

First, the investments we made to our manufacturing strategy. They will drive operational excellence and position Helios to capitalize on the growth opportunities we see before us.

We invested in our Centers of Excellence and consolidated workflows, expanding capacity and broadening capabilities to address new business opportunities. As part of these activities, we relocated various operations and functions. The outcomes will increase efficiencies, provide the backup capability needed to further manage risk, as well as expand lower cost regional manufacturing in India and Mexico. Our two new North American Hydraulics Centers of Excellence were fully operational starting in the fourth quarter and our new Electronics facility in Tijuana opened in 2024. We are finishing the process to expand our capacity in Italy, where our Faster business reached record sales levels for full year 2023. These investments are critical for our future, despite the impact to our financial results for the year. For our customers, this enables us to continue delivering worldclass global and regional manufacturing. We expect over the long term this manufacturing strategy will provide the framework to maximize shareholder value.

Second, we filled product and solution gaps while we expanded our talent pool through acquisitions. With the addition of Schultes Precision Manufacturing and i3 Product Development to our string of acquisitions, we have assembled a collection of premium capabilities in manufacturing, technology, and engineering. Through internal growth and acquisitions, we have assembled a portfolio of exceptional skills, ingenuity, and intellectual property which will support Helios and maintain our industry leading positions.

Third, we continued our efforts to further diversify our markets and revenue as well as deepen our reach into existing ones. Even in the face of significant macro headwinds, we made the necessary investments in innovation and product development to protect our business. We are solving customers' most difficult design and production problems with integrated system solutions, making us well positioned to win these opportunities. This will contribute to significant growth and help define our future.

Financial Performance and Priorities

We took the necessary actions to help protect the business as we witnessed rapid shifts in several end markets in the latter half of 2023. Lower volume had the biggest impact on our margins; however, we acted judiciously given the macro shifts and responded with a disciplined approach to cost management. Continuing critical investments in the expansion of our global facilities required for our future was the right thing to do for our long-term success.





We know execution is critical in delivering on our commitments as we strive for more predictable results in 2024. We expect this renewed financial focus to further elevate Helios to become the scalable, integrated operating Company into which we are evolving.”

For 2023 we delivered:

- Sales of \$835.6 million
- Net income of \$37.5 million, or \$1.14 per diluted share
- Non-GAAP EPS¹ of \$2.34
- Adjusted EBITDA¹ margin of 19.3%
- Net debt/proforma adjusted EBITDA ratio of 3.01x²
- Year-end liquidity of \$233 million; and
- 108th consecutive quarterly dividend, with 27 years of uninterrupted return of capital to shareholders while investing in growth

2024 is all about execution and driving performance that leverages the underlying financial discipline and structure to deliver improved returns on our investments.

We have clear financial priorities for 2024:

- (i) Execute on our profitable sales growth plan to realize the operating leverage inherent in our business, while fully instilling investment and cost discipline
- (ii) Shorten our cash conversion cycle through sustainable working capital improvement initiatives and,
- (iii) Reduce debt utilizing the free cash flow conversion proceeds

We know **execution** is critical in delivering on our commitments as we strive for more predictable results in 2024. We expect this renewed financial focus to further **elevate** Helios to become the scalable, integrated operating Company into which we are evolving.

Elevate: Extremely Tough to Follow as an Integrated Enterprise

The foundation is established from which we can elevate into a global integrated operating company that can thrive in the years ahead. We are maturing as an organization with the elements we need to forge our future path. We are redefining Helios and securing our place as a global leader in the industrial landscape that can deliver top-tier margins and cash flow. We are creating sticky, critical, integrated solutions that provide improved productivity and efficiencies with lower life cycle costs for our customers. Our success will be realized by delivering for our customers, furthering our diversification, and growing the business.

As I look to 2024 and the years that will follow, I see a very exciting future. I am thankful for the dedicated, talented people that work for Helios Technologies and its family of companies. It is because of them that we are so well positioned. As markets recover, the next few years look very bright for Helios. Thank you as well to all the other Helios stakeholders including customers, partners, suppliers, investors, and our Board of Directors for your unwavering support.

Respectfully,

Josef Matosevic
President and
Chief Executive Officer
Helios Technologies, Inc.

¹ Adjusted numbers 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.

² Pro forma for Schultes and i3 Product Development acquisitions. See net debt to Non-GAAP adjusted EBITDA reconciliation.





JAN 04, 2023

Integrates and Consolidates to Create Two Operational Centers of Excellence in North America for Hydraulics Segment [🔗](#)

JAN 17, 2023

Signs Definitive Agreement to Acquire Schultes Precision Manufacturing [🔗](#)

JAN 30, 2023

Closes Acquisition of Schultes Precision Manufacturing [🔗](#)

FEB 23, 2023

Opens Faster Automated Warehouse in Italy as Another Advancement of its Manufacturing and Operating Plan [🔗](#)



FEB 27, 2023

Strategy Drives Another Record Year of Product Line and Technological Innovation within its Hydraulics Segment [🔗](#)

APR 13, 2023

Announces Taimi Swivel Cartridge Integration into the Distribution Channel of its Operating Company Sun Hydraulics [🔗](#)

APR 26, 2023

Promotes Rick Martich to President of Hydraulics, Americas [🔗](#)

MAY 04, 2023

Signs Definitive Agreement to Acquire i3 Product Development [🔗](#)

MAY 17, 2023

Expands Financial Capacity With Oversubscribed \$150 Million Term Loan [🔗](#)

MAY 30, 2023

Closes Acquisition of i3 Product Development [🔗](#)

JUL 05, 2023

Introduces OpenPV™ [🔗](#)



JUL 18, 2023

Names Sean P. Bagan as Chief Financial Officer [🔗](#)

SEP 11, 2023

Introduces Seamless Remote Support Capabilities Through Cygnus Integration with OpenPV™ Software Platform [🔗](#)

SEP 18, 2023

Launches Next-Generation Premium Rugged Display-Controller—The PowerView™ P70—with Initial Customer [🔗](#)



SEP 25, 2023

Fortune Media and Great Place To Work Name Helios Technologies' Operating Company, Enovation Controls, to 2023 Best Workplaces in Manufacturing & Production List [🔗](#)



SEPT 27, 2023

ENERGEN™, recognized as an honoree in the 2023 IDEA Awards [🔗](#)

OCT 24, 2023

Introduces Clim8zone™ II to Heat and Cool Spa Water; Master Spas Initial Customer Using Clim8zone™ II in its Michael Phelps Chilly GOAT Cold Tubs [🔗](#)



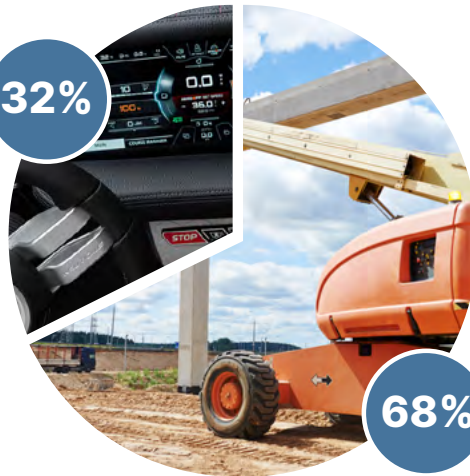
Delivering Value for Our Customers

We are highly diversified in the various end markets we serve. Our products are critical components within hydraulic systems architecture including motion control technology (“MCT”) and fluid conveyance technology (“FCT”). The products we design and manufacture for these systems include cartridge valves, manifolds, and quick release couplings. We are also uniquely positioned to offer custom-tailored electronics solutions with a broad range of rugged and reliable instruments including displays, controls and instrumentation products. Agriculture, mobile, industrial, and recreational health and wellness are a few end markets that utilize our technologies. Independent and combined, our high-quality products and customized technology solutions enable us to solve our customers most difficult challenges such that we can continue to grow as a leading provider for niche applications.

ELECTRONICS

Mobile	12%
Agriculture	2%
Industrial	18%
Other/Recreational	32%
Health & Wellness	36%

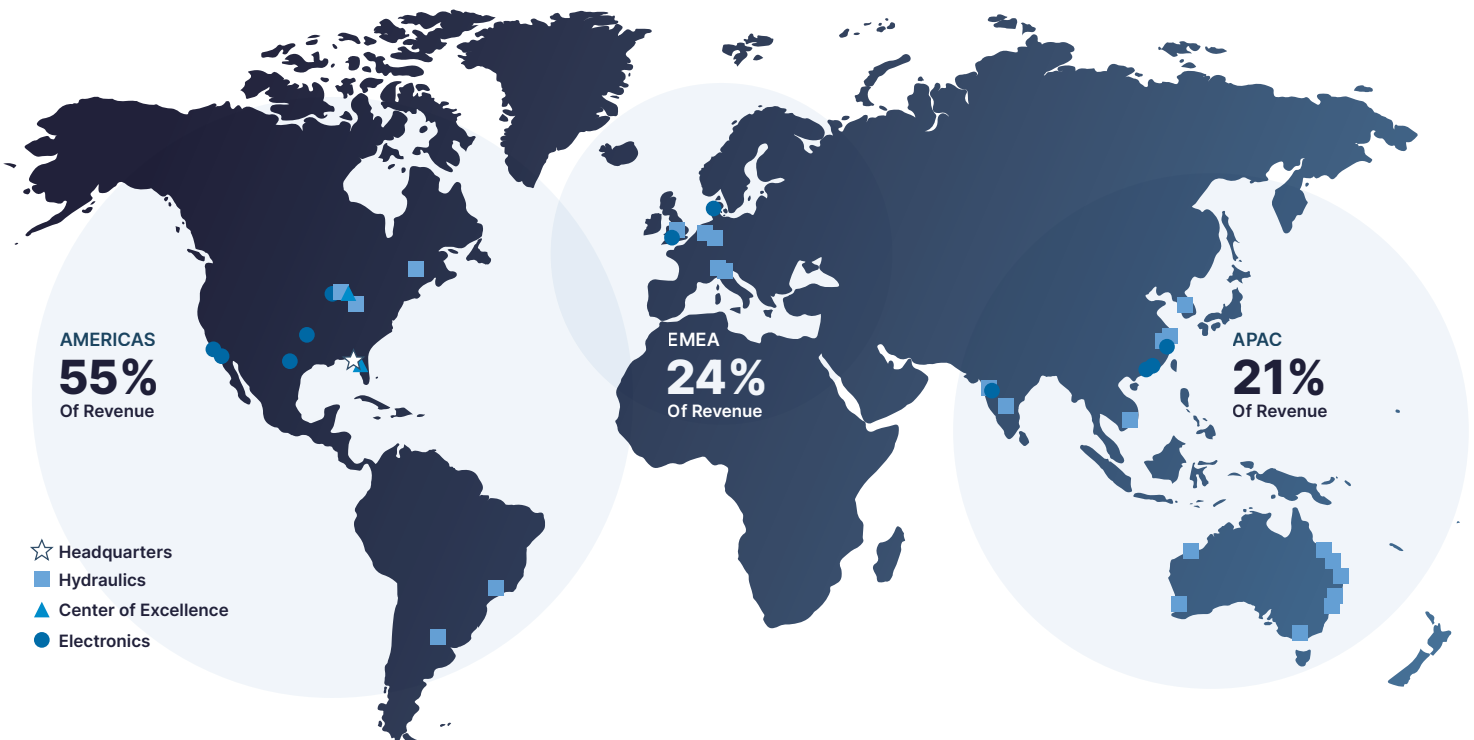
32%



68%

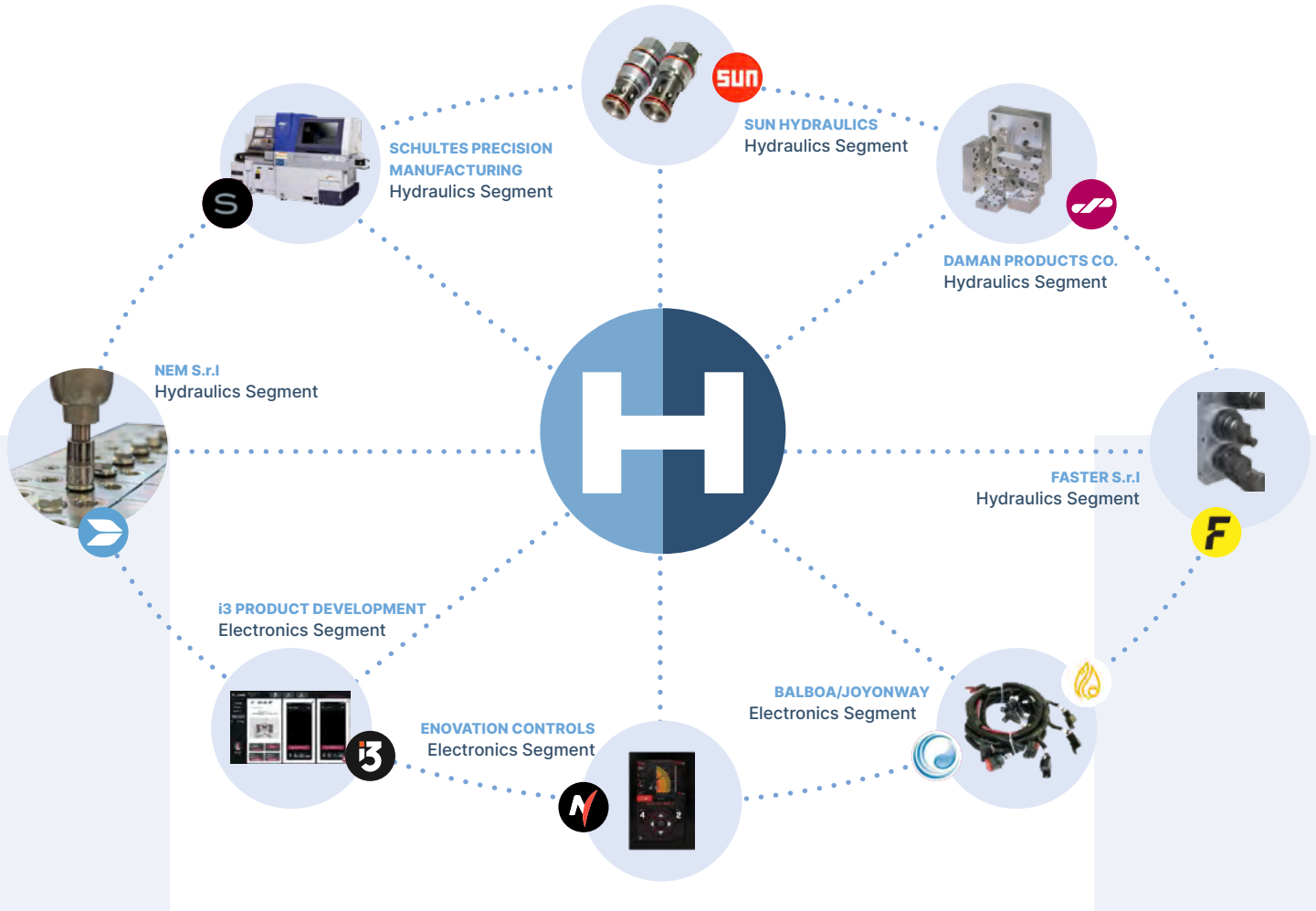
HYDRAULICS

Mobile	38%
Agriculture	24%
Industrial	16%
Other/Recreational	21%
Health & Wellness	<1%



Our Connected Future

Our innovation and engineering excellence is the lifeblood of this organization. We are building on the value our acquisitions bring to create revolutionary technology and develop integrated system and sub-system solutions. This was the year all the investments started to come together in a more cohesive way that provides the foundation for the future of a more integrated operating company.



In 2023, we also introduced remote field support software by integrating i3 Product Development's Cygnus Remote Support Platform into our OpenPV™ software platform.

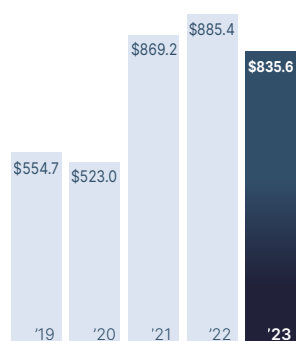
We have successfully developed a software as a service (SaaS) platform to address our customers' challenge of providing service and support to their end customers in a timely, cost-effective manner. We believe the elevated level of customer service this platform enables will increase end-user satisfaction and loyalty, improve customer support and resolution times, and enable a recurring revenue stream to capture this added value."

—Josef Matosevic President and Chief Executive Officer

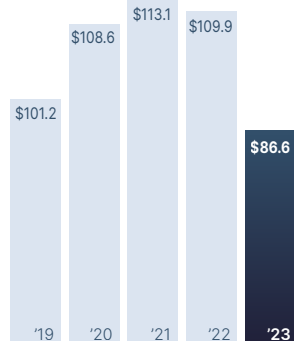


Financial Highlights

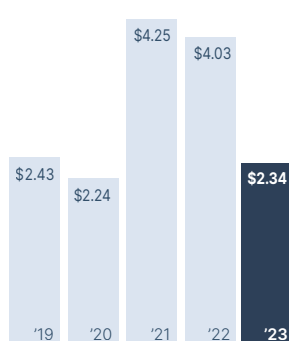
Net Sales (\$ in millions)



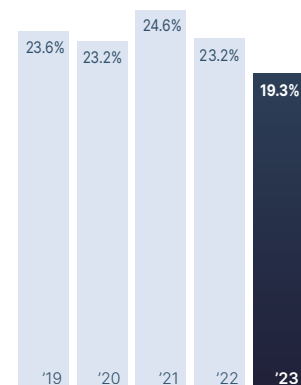
Adjusted Cash From Operations* (\$ in millions)



Diluted Non-GAAP EPS*



Adjusted EBITDA Margin* (As a percent of sales)



(in millions except per share data)

For the year ended

Statement of Operations:	Dec 30, 2023	Dec 31, 2022	Jan 1, 2022	Jan 2, 2021	Dec 28, 2019
Net sales	\$835.6	\$885.4	\$869.2	\$523.0	\$554.7
Gross profit	261.7	298.5	312.8	196.2	212.3
Operating income	79.9	137.3	149.3	35.4	90.1
Non-GAAP adjusted operating income*	130.7	180.7	192.0	101.7	112.6
Net income	37.5	98.4	104.6	14.2	60.3
Non-GAAP adjusted net income*	77.1	131.3	138.1	71.9	77.7
Net income per share:					
Basic	\$1.14	\$3.03	\$3.24	\$0.44	\$1.88
Diluted	\$1.14	\$3.02	\$3.22	\$0.44	\$1.88
Non-GAAP adjusted net income per diluted share*	\$2.34	\$4.03	\$4.25	\$2.24	\$2.43
Dividends per share	\$0.36	\$0.36	\$0.36	\$0.36	\$0.36

Other Financial Data:

Depreciation and amortization	\$63.8	\$51.6	\$54.4	\$39.7	\$35.2
Capital expenditures	34.3	31.9	26.8	14.6	25.0

Balance Sheet Data:

Cash and cash equivalents	\$32.4	\$43.7	\$28.5	\$25.2	\$22.1
Working capital	251.8	236.2	182.1	126.0	116.1
Total assets	1,590.4	1,463.7	1,415.3	1,297.0	1,021.8
Total debt	524.8	446.1	445.0	462.4	300.4
Shareholders' equity	854.6	794.9	709.0	607.8	577.6



For the year ended

MD&A Results of Operations	Dec 30, 2023	Dec 31, 2022	Jan 1, 2022	Jan 2, 2021	Dec 28, 2019
Gross margin	31.3%	33.7%	36.0%	37.5%	38.3%
Non-GAAP adjusted operating margin *	15.6%	20.4%	22.1%	19.5%	20.3%
Adjusted EBITDA margin *	19.3%	23.2%	24.6%	23.2%	23.6%
Non-GAAP adjusted net income margin *	9.2%	14.8%	15.9%	13.7%	14.0%
Non-GAAP adjusted net cash from operations as a percent of sales*	10.4%	12.4%	13.0%	20.8%	18.2%

Non-GAAP Reconciliations

For the year ended

Non-GAAP Adjusted Operating Income Reconciliation	Dec 30, 2023	Margin	Dec 31, 2022	Margin	Jan 1, 2022	Margin	Jan 2, 2021	Margin	Dec 28, 2019	Margin
GAAP operating income	\$79.9	9.6%	\$137.3	15.5%	\$149.3	17.2%	\$35.4	6.8%	\$90.1	16.2%
Acquisition and financing-related expenses ¹	4.0	0.5%	5.9	0.7%	5.7	0.7%	7.2	1.4%	—	—
Restructuring charges ²	12.1	1.4%	5.2	0.6%	0.5	0.1%	0.4	0.1%	1.7	0.3%
CEO and officer transition costs	1.2	0.1%	0.3	0.0%	0.3	0.0%	2.6	0.5%	—	—
Loss on disposal of intangible asset	—	—	—	—	—	—	—	—	2.7	0.5%
Acquisition-related amortization of tangible assets	32.9	3.9%	28.1	3.2%	32.8	3.8%	22.1	4.2%	17.9	3.2%
Goodwill impairment	—	—	—	—	—	—	31.9	6.1%	—	—
Other	0.3	0.0%	0.2	0.0%	(0.1)	0.0%	—	—	0.2	0.0%
Inventory step-up amortization	—	—	—	—	0.6	0.1%	1.9	0.4%	—	—
Acquisition integration costs ³	0.3	0.0%	3.7	0.4%	2.9	0.3%	0.2	0.0%	—	—
Non-GAAP adjusted operating income*	\$130.7	15.6%	\$180.7	20.4%	\$192.0	22.1%	\$101.7	19.5%	\$112.6	20.3%
GAAP operating margin	9.6%		15.5%		17.2%		6.8%		16.2%	
Non-GAAP adjusted operating margin*	15.6%		20.4%		22.1%		19.5%		20.3%	
Net sales	835.6		885.4		869.2		523.0		554.7	

Adjusted EBITDA Reconciliation

GAAP net income	\$37.5	4.5%	\$98.4	11.1%	\$104.6	12.0%	\$14.2	2.7%	\$60.3	10.9%
Interest expense, net	31.2	3.7%	16.7	1.9%	16.9	1.9%	13.3	2.5%	15.4	2.8%
Income tax provision	11.7	1.4%	23.4	2.6%	26.6	3.1%	9.8	1.9%	15.0	2.7%
Depreciation and amortization	63.8	7.6%	51.6	5.8%	54.4	6.3%	39.7	7.6%	35.2	6.3%
EBITDA*	144.2	17.3%	190.1	21.5%	202.5	23.3%	77.0	14.7%	125.9	22.7%
Acquisition and financing-related expenses ¹	4.0	0.5%	5.9	0.7%	5.7	0.7%	7.2	1.4%	—	—
Restructuring charges ²	12.1	1.4%	3.5	0.4%	0.5	0.1%	0.4	0.1%	1.7	0.3%
CEO and officer transition costs	1.2	0.1%	0.3	0.0%	0.3	0.0%	2.6	0.5%	—	—
Loss on disposal of intangible asset	—	—	—	—	—	—	—	—	2.7	0.5%
Goodwill impairment	—	—	—	—	—	—	31.9	6.1%	—	—
Inventory step-up amortization	—	—	—	—	0.6	0.1%	1.9	0.4%	—	—
Acquisition integration costs ³	0.3	0.0%	3.7	0.4%	2.9	0.3%	0.2	0.0%	—	—
Change in fair value of contingent consideration	(0.1)	0.0%	1.7	0.2%	1.1	0.1%	—	—	0.7	0.1%
Other	(0.3)	0.0%	0.1	0.0%	0.6	0.1%	—	—	0.1	0.0%
Adjusted EBITDA*	\$161.4	19.3%	\$205.3	23.2%	\$214.1	24.6%	\$121.2	23.2%	\$131.1	23.6%
GAAP net income margin	4.5%		11.1%		12.0%		2.7%		10.9%	
EBITDA margin*	17.3%		21.5%		23.3%		14.7%		22.7%	
Adjusted EBITDA margin*	19.3%		23.2%		24.6%		23.2%		23.6%	
Net sales	835.6		885.4		869.2		523.0		554.7	



For the year ended

Non-GAAP Adjusted Net Income Reconciliation	Dec 30, 2023	Per Diluted Share**	Dec 31, 2022	Per Diluted Share**	Jan 1, 2022	Per Diluted Share**	Jan 2, 2021	Per Diluted Share**	Dec 28, 2019	Per Diluted Share**
GAAP net income	\$37.5	\$1.14	\$98.4	\$3.02	\$104.6	\$3.22	\$14.2	\$0.44	\$60.3	\$1.88
Acquisition and financing-related expenses ¹	4.0	0.12	5.9	0.18	5.7	0.18	7.2	0.22	—	—
Restructuring charges ²	12.1	0.37	3.5	0.11	0.5	0.02	0.4	0.01	1.7	0.05
CEO and officer transition costs	1.2	0.04	0.3	0.01	0.3	0.01	2.6	0.08	—	—
Loss on disposal of intangible asset	—	—	—	—	—	—	—	—	2.7	0.08
Goodwill impairment	—	—	—	—	—	—	31.9	0.99	—	—
Inventory step-up amortization	—	—	—	—	0.6	0.02	1.9	0.06	—	—
Acquisition integration costs ³	0.3	0.01	3.7	0.11	2.9	0.09	0.3	0.01	—	—
Change in fair value of contingent consideration	(0.1)	—	1.7	0.05	1.1	0.03	—	—	0.7	0.02
Amortization of intangible assets ⁴	33.6	1.02	28.7	0.88	33.0	1.02	22.1	0.69	18.1	0.57
Other	(0.3)	(0.01)	0.1	—	0.6	0.02	—	—	0.1	—
Tax effect of above	(11.2)	(0.34)	(11.0)	(0.34)	(11.2)	(0.34)	(8.6)	(0.27)	(5.8)	(0.18)
Non-GAAP adjusted net income*	\$77.1	\$2.34	\$131.3	\$4.03	\$138.1	\$4.25	\$72.0	\$2.24	\$77.8	\$2.43
GAAP net income per diluted share	\$1.14		\$3.02		\$3.22		\$0.44		\$1.88	
Non-GAAP adjusted net income per diluted share*	\$2.34		\$4.03		\$4.25		\$2.24		\$2.43	
Non-GAAP adjusted net income margin*	9.2%		14.8%		15.9%		13.7%		14.0%	

**may not foot or recalculate due to rounding

Non-GAAP Adjusted Cash from Operations Reconciliation	Dec 30, 2023	Dec 31, 2022	Jan 1, 2022	Jan 2, 2021	Dec 28, 2019
Net cash provided by operating activities	\$83.9	\$109.9	\$113.1	\$108.6	\$90.5
Contingent consideration payment in excess of acquisition date fair value	2.7	—	—	—	10.7
Non-GAAP adjusted net cash from operations*	\$86.6	\$109.9	\$113.1	\$108.6	\$101.2
Non-GAAP adjusted cash from operations as a percent of sales*	10.4%	12.4%	13.0%	20.8%	18.2%

¹Acquisition and financing-related expenses include costs associated with our M&A activities. We believe these costs are not representative of the Company's operational performance and it is therefore more meaningful to analyze results with the costs excluded. For the twelve months ended December 30, 2023, the charges include recurring labor costs of \$0.7 million, professional fees of \$2.2 million and other M&A related costs of \$1.1 million.

²Restructuring activities include costs associated with the creation of our two new Regional Operational Centers of Excellence. We believe these costs are not representative of the Company's operational performance and it is therefore more meaningful to analyze results with the costs excluded. For the twelve months ended December 30, 2023, the charges include non-recurring labor costs of \$7.8 million, travel costs of \$0.9 million and manufacturing relocation and other costs of \$3.4 million.

³Acquisition integration activities include costs associated with integrating our recently acquired businesses, which can occur up to 18 months after acquisition date. We believe these costs are not representative of the Company's operational performance and it is therefore more meaningful to analyze results with the costs excluded. For the twelve months ended December 30, 2023, the costs totaled \$0.3 million.

⁴Amortization of intangible assets presented here includes \$0.7 million of amortization for capitalized software development costs included within cost of sales in the income statement for the twelve months ended December 30, 2023.



Net Debt to Non-GAAP Adjusted EBITDA Reconciliation

	As of	
	December 30, 2023	December 31, 2022
Current portion of long-term non-revolving debt, net	\$ 23.2	\$ 19.0
Revolving lines of credit	203.3	262.9
Long-term non-revolving debt, net	298.3	164.2
Total debt	524.8	446.1
Less: cash and cash equivalents	32.4	43.7
Net debt	492.4	402.4
TTM pro forma adjusted EBITDA ¹	163.6	210.3
Ratio of net debt to TTM pro forma adjusted EBITDA	3.01	1.91

¹ On a pro-forma basis for Schultes and i3 in 2023 and Taimi and Daman for 2022.

*** Non-GAAP Financial Measures:**

Adjusted operating income, adjusted operating margin, EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, net debt-to-adjusted EBITDA, adjusted cash from operations, adjusted net income, adjusted net income margin, adjusted net income per diluted share and other metrics noted throughout 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.



Corporate Information

Directors

Philippe Lemaitre

Chairman of the Board
Helios Technologies
Chairman, President, CEO, retired
Woodhead Industries, Inc.

Douglas Britt

President, Chief Executive Officer
Boyd Corporation

Laura Dempsey Brown

Senior VP, Communications
and Investor Relations, retired
W.W. Grainger, Inc.

Cariappa (Cary) Chenanda

Vice President
Cummins, Inc.

Josef Matosevic

President and Chief Executive Officer
Helios Technologies

Diana Sacchi

Chief Human Resources Officer
Grameen America

Alexander Schuetz, PhD

Chief Executive Officer
Knauf Engineering GmbH

Corporate Officers

Josef Matosevic

President and Chief Executive Officer

Sean Bagan

Chief Financial Officer

Matteo Arduini

President of Hydraulics, EMEA
(Europe, Middle East, and Africa)

Rick Martich

President of Hydraulics, Americas and
SVP, Global Operations and System Sales

Lee Wichlacz

President, Electronics

Marc Greenberg, Esq.

General Counsel and Secretary

Annual Meeting

Thursday, June 6, 2024
9:00 AM EDT
The Liberty Hotel
Boston, MA

Independent Auditors

Grant Thornton, LLP
Tampa, FL

Transfer Agent

Computershare
Canton, MA

Corporate Headquarters

Helios Technologies
7456 16th Street East
Sarasota, FL 34243
941.362.1200
www.heliostechnologies.com

Common Stock Information

New York Stock Exchange
Symbol: HLIO

Investor Relations

Tania Almond

Vice President of Investor Relations
and Corporate Communication

Investor@HeliosTechnologies.com

A copy of the Company's Form 10-K,
filed with the Securities and Exchange
Commission, will be furnished free of
charge on written request to:

Helios Technologies
Investor Relations
7456 16th Street East
Sarasota, FL 34243

FORWARD-LOOKING INFORMATION

This news release 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" or the "Company"), its directors or its officers about the Company and the industry in which it operates, and assumptions made by management, and include among other items, (i) the Company's strategies regarding growth, including its intention to develop new products and make acquisitions; (ii) the effectiveness of creating the Centers of Excellence; (iii) the Company's financing plans; (iv) trends affecting the Company's financial condition or results of operations; (v) the Company's ability to continue to control costs and to meet its liquidity and other financing needs; (vi) the Company's ability to declare and pay dividends; and (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 the standardization. In addition, we may make other written or oral statements, which constitute forward-looking statements, from time to time. Words such as "may," "expects," "projects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," variations of such words, and similar expressions are intended to identify such forward-looking statements.

Further information relating to factors that could cause actual results to differ from those anticipated is included but not limited to information under the heading Item 1. "Business" and Item 1A. "Risk Factors" in the Company's Form 10-K for the year ended December 30, 2023 filed with the Securities and Exchange Commission (SEC) on February 27, 2024.



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