January 17, 2023

Helios Technologies Signs Definitive Agreement to Acquire Schultes Precision Manufacturing

- ***Flywheel acquisition brings value-added engineering experience as a proven content solutions provider***
- ***Complementary manufacturing know-how expands Helios into new end markets with attractive secular tailwinds***
- ***Adds Aerospace, Communication, Food Services, and Life Sciences markets including medical devices and dental applications***
- ***A strategic partner in manufacturing processes creates further depth for Helios to leverage across its augmented strategy to build out "in the region for the region"***

SARASOTA, Fla.--(BUSINESS WIRE)-- Helios Technologies, Inc. (NYSE: HLIO) ("Helios" or the "Company"), a global leader in highly engineered motion control and electronic controls technology for diverse end markets, has entered into a definitive agreement to acquire Schultes Precision Manufacturing, Inc (or "Schultes".) Schultes is a highly trusted specialist in manufacturing precision machined components and assemblies for customers requiring very tight tolerances, superior quality, and exceptional value-added manufacturing processes. Currently serving the Hydraulic, Aerospace, Communication, Food Services, Medical Device, and Dental industries, Schultes brings the manufacturing quality, reliability, and responsiveness critical to its customers' success.

With approximately $30 million in full-year revenue for 2022, third-generation owned Schultes was founded in 1946. Located in Buffalo Grove, Illinois, a suburb of Chicago, the company evolved and grew over the years because of its dedication to unparalleled customer service, and commitment to investing in the best machining technologies. The company currently operates in a newly expanded 110,000 square foot facility situated on seven acres that includes approximately 20,000 square feet of additional room for future capacity growth. Schultes serves its customers rapid growth applications from prototype through full rate production.

Josef Matosevic, Helios' President and Chief Executive Officer, commented, "Schultes is an excellent bolt-on flywheel acquisition to add to our Hydraulics segment. It brings process technology and know-how that advances our ability to serve our customers with a broader product and solutions portfolio. It also expands and diversifies our markets and continues to optimize our manufacturing and operating footprint. Schultes is yet another strong standalone business with a healthy margin profile that fits perfectly into our Hydraulics business. This transaction is another milestone that further validates that we are making great progress against our augmented strategy and long-term goals."

Helios expects to close the transaction in the first quarter of 2023, subject to customary closing conditions. Terms of the acquisition were not disclosed.

About Schultes Precision Manufacturing

Founded in 1946, Schultes is a highly trusted, high-precision specialist in CNC milling, lathe turning, Swiss machining and assembly, primarily serving the Hydraulic, Aerospace, Medical Device, and Dental industries. At Schultes Precision, “Quality” is a concept practiced by the entire work force, allowing them to be a reliable, trusted manufacturer for some of the world’s most discerning customers. With a strong reputation of being a technologically advanced manufacturer, the Company’s lean and efficient nature give them a competitive edge. For more information, please visit: www.schultes.com and follow on LinkedIn.

About Helios Technologies

Helios Technologies is a global leader in highly engineered motion control and electronic controls technology for diverse end markets, including construction, material handling, agriculture, energy, recreational vehicles, marine and health and wellness. Helios sells its products to customers in over 90 countries around the world. Its strategy for growth is to be the leading provider in niche markets, with premier products and solutions through innovative product development and acquisition. The Company has paid a cash dividend to its shareholders every quarter since becoming a public company in 1997. For more information please visit: www.heliostechnologies.com and follow us on LinkedIn.

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 anticipated benefits from the Company’s proposed acquisition of Daman Products, (2) the expected financial impact of the proposed acquisition, (3) the expected timing of the closing of the proposed acquisition and (4) the Company’s ongoing strategies regarding growth, including its intention to develop new products and make acquisition. In addition, we may make other written or oral statements, which constitute forward-looking statements, from time to time. Words such as “may,” “expects,” “projects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” variations of such words, and similar expressions are intended to identify such forward-looking statements. Similarly, statements that describe our future plans, objectives or goals also are forward-looking statements. These statements are not guaranteeing future performance and are subject to a number of risks and uncertainties. Our actual results may differ materially from what is expressed or forecasted in such forward-looking statements, and undue reliance should not be placed on such statements. All forward-looking statements are made as of the date hereof, and we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Factors that could cause the actual results to differ materially from what is expressed or

forecasted in such forward-looking statements include, but are not limited to, (i) the Company's ability to close the proposed acquisition of Daman Products on the anticipated timeline, or at all, (ii) supply chain disruption and the potential inability to procure goods; (iii) conditions in the capital markets, including the interest rate environment and the availability of capital; (iv) inflation (including hyperinflation) or recession; (v) changes in the competitive marketplace that could affect the Company's revenue and/or cost bases, such as increased competition, lack of qualified engineering, marketing, management or other personnel, and increased labor and raw materials costs; (vi) risks related to health epidemics, pandemics and similar outbreaks and similar outbreaks, including, without limitation, the current COVID-19 pandemic, which may among other things, adversely affect our supply chain, material costs, and work force and may have material adverse effects on our business, financial position, results of operations and/or cash flows; (vii) risks related to our international operations, including the potential impact of the ongoing conflict between Russia and Ukraine; and (viii) new product introductions, product sales mix and the geographic mix of sales nationally and internationally. Further information relating to factors that could cause actual results to differ from those anticipated is included but not limited to information under the heading Item 1. "Business" and Item 1A. "Risk Factors" in the Company's Form 10-K for the year ended January 1, 2022.

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