January 4, 2023

Helios Technologies Advances Augmented Strategy: Integrates and Consolidates to Create Two Operational Centers of Excellence in North America for Hydraulics Segment

- ***Expands Mishawaka, Indiana campus gained with Daman Products acquisition to centralize manifold and integrated package operations***
- ***Transfers U.S. coupling product line to co-locate with cartridge valve technology center***

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, announced today that it is forming two new Regional Operational Centers of Excellence ("CoE") for its Hydraulics segment. Facility expansion is currently underway in Mishawaka, Indiana, the future Hydraulic Manifold Solutions CoE, to accept the manifold machining and integrated package assembly operations from Sun Hydraulics, the integrated package business from Faster Inc, and to allow for Daman's core organic growth. The quick release coupling (QRC) manufacturing will then transfer from Maumee, OH to the cartridge valve technology location in Sarasota, FL to complete the Hydraulic Valve and Coupling Solutions CoE.

Josef Matosevic, Helios' President and Chief Executive Officer, commented, "The restructuring of our Hydraulics segment in the Americas into two Centers of Excellence is a major step in our journey to leverage our long history in hydraulics with our acquisitions. With this move, we expect to drive greater operational efficiencies, quality control and enable technology enhancements that create advanced hydraulic solutions for our customers. Importantly, we can further our expertise in hydraulics and electronics to exceed the boundaries of today's approach to motion control by expanding our unique pure-play position in the industry."

He added, "We believe that our two new Centers of Excellence, combined with the strength of innovation in our quick release coupling and hydraulic valve operations in Italy, create the platforms that accelerate our drive to being a global leader of electro/hydraulic solutions. We engineer motion control solutions for applications in our targeted markets that require high degrees of precision, reliability, and durability. The integration and consolidation serve to strengthen our *'in the region, for the region'* strategy, promote enhanced R&D collaboration, and enable expanded capacity to support our future growth."

Expansion Supported by Local Community

Helios is in the process of adding over 50,000 square feet to the 72,000 square foot facility gained with the acquisition of Daman Products Company in September 2022. As a result of Helios' investment in infrastructure and commitment to local hiring, the state of Indiana and the City of Mishawaka have granted the Company various tax incentives.

The relocation of manufacturing operations to Daman Products is expected to be completed by the third quarter of 2023.

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.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20230104005150/en/

Investors and Media:
Tania Almond
Vice President, Investor Relations and Corporate Communication
(941) 362-1333
tania.almond@HLIO.com

Deborah Pawlowski
Kei Advisors LLC
(716) 843-3908
dpawlowski@keiadvisors.com

Source: Helios Technologies, Inc.