

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 17, 2023

HELIOS TECHNOLOGIES, INC.

(Exact name of Registrant as Specified in Its Charter)

Florida  
(State or Other Jurisdiction  
of Incorporation)

0-21835  
(Commission File Number)

59-2754337  
(IRS Employer  
Identification No.)

7456 16th St E  
Sarasota, Florida  
(Address of Principal Executive Offices)

34243  
(Zip Code)

Registrant's Telephone Number, Including Area Code: 941 362-1200

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock \$.001 Par Value	HLIO	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01 Entry Into a Material Definitive Agreement.**

On May 17, 2023, Helios Technologies, Inc., a Florida corporation (“Helios” or the “Company”), and certain of its guarantor subsidiaries entered into an Incremental Facility Amendment with PNC Bank, National Association (“PNC Bank”), as administrative agent, and the various lenders party thereto (the “Incremental Facility Amendment”). The Incremental Facility Amendment amends the Second Amended and Restated Credit Agreement, dated October 28, 2020, by and among the Company, the guarantor subsidiaries party thereto, the financial institutions party thereto from time to time as lenders, and PNC Bank, National Association, as administrative agent (the “Credit Agreement” and, together with the Incremental Facility Amendment, the “Amended Credit Agreement”).

Pursuant to the Incremental Facility Amendment, the Company incurred a new senior secured term loan A-2 (the “Term Loan A-2”) in an aggregate principal amount of \$150.0 million. The issue price of the Term Loan A-2 is equal to 100% of the aggregate principal amount thereof. The Term Loan A-2 will bear interest at a rate based on either (i) the secured overnight financing rate (“SOFR”) (subject to a 0% floor) for the applicable interest period plus a 0.10% SOFR adjustment plus an applicable margin ranging between 1.50% and 2.75%, depending on the Company’s leverage ratio or (ii) a variable rate equal to the highest of (x) the overnight bank funding rate plus 0.5%, (y) the prime rate, and (z) daily simple SOFR plus a 0.10% SOFR adjustment plus 1.00%, plus an applicable margin ranging between 0.50% and 1.75%, depending on the Company’s leverage ratio. The Term Loan A-2 will be guaranteed by each of the Company’s domestic subsidiaries. The Term Loan A-2 is secured by substantially all of the assets of the Company and the guarantors, on a *pari passu* basis with the other facilities under the Amended Credit Agreement. The Term Loan A-2 matures on October 28, 2025 and is not subject to any mandatory amortization prior to such maturity date.

The net proceeds from the Term Loan A-2, together with cash on hand, are expected to be used to repay outstanding amounts under the Company’s revolving credit facility. Under Amended Credit Agreement, the Company’s ability to increase the revolver or incur additional term loans under the incremental facility will remain at \$300 million after giving effect to borrowings under the Term Loan A-2.

All capitalized terms used in this Item 1.01 but not otherwise defined shall have the meanings ascribed to them in the Incremental Facility Amendment. The foregoing description of the Incremental Facility Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Incremental Facility Amendment, which is attached as Exhibit 10.1 to this Form 8-K and incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information in Item 1.01 above is incorporated by reference into this Item 2.03.

**Item 7.01 Regulation FD Disclosure.**

On May 17, 2023, the Company issued a press release in connection with Incremental Facility Amendment. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

10.1 [Incremental Facility Amendment to Second Amended and Restated Credit Agreement among Helios Technologies, Inc. as Borrower, the Guarantor parties thereto, the financial institutions party thereto from time to time as lenders, and PNC Bank, National Association, as Administrative Agent, dated May 17, 2023 \(filed herewith\).](#)

99.1 [Press release dated May 17, 2023](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HELIOS TECHNOLOGIES, INC.

Date: May 17, 2023

By:

/s/ Tricia L. Fulton

**Tricia L. Fulton**

**Executive Vice President and Chief Financial Officer**

**(Principal Financial and**

**Accounting Officer)**

---



CUSIP NO. (REVOLVING CREDIT FACILITY) 42328JAB1

CUSIP NO. (TERM LOAN FACILITY) 42328JAC9

CUSIP NO. (TERM LOAN A-2 FACILITY) 86676RAD4

INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

DATED AS OF MAY 17, 2023

to the

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

DATED AS OF OCTOBER 28, 2020

among

HELIOS TECHNOLOGIES, INC.,  
as Borrower,

THE GUARANTORS FROM TIME TO TIME PARTY THERETO,

The Lenders from time to time party thereto

and

PNC BANK, NATIONAL ASSOCIATION  
as Administrative Agent, an Issuing Lender, and Swing Loan Lender

PNC CAPITAL MARKETS LLC,  
as Joint Lead Arranger and Sole Bookrunner

TRUIST SECURITIES, INC.,  
as Joint Lead Arranger

TRUIST BANK,  
as Syndication Agent

CITIBANK, N.A.,  
REGIONS BANK,  
and

WELLS FARGO BANK, NATIONAL ASSOCIATION,  
as Co-Documentation Agents

---

INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

THIS INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT (this “*Agreement*”) dated as of May 17, 2023 (the “*Term Loan A-2 Effective Date*”) is entered into by and among HELIOS TECHNOLOGIES, INC., a Florida corporation (the “*Borrower*”), the Guarantors party hereto, the Lenders party hereto, and PNC BANK, NATIONAL ASSOCIATION, as Administrative Agent, an Issuing Lender, and Swing Loan Lender. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Credit Agreement (as defined below), as amended hereby.

RECITALS

WHEREAS, the Borrower, the Guarantors from time to time party thereto, the Lenders from time to time party thereto, and the Administrative Agent are parties that certain Second Amended and Restated Credit Agreement dated as of October 28, 2020 (as amended, modified, supplemented or extended from time to time, the “*Credit Agreement*”);

WHEREAS, the Borrower has requested implementation of an Incremental Term Loan pursuant to Section 2.11 of the Credit Agreement and certain other modifications to the Credit Agreement, and the Lenders providing such Incremental Term Loan, the Required Lenders and the Administrative Agent have agreed to such modifications subject to the terms hereof.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Term Loan A-2.

(a) Subject to the terms and conditions hereof, and relying upon the representations and warranties herein set forth, each Lender identified on the signature pages hereto as a Term Loan A-2 Lender (each a “*Term Loan A-2 Lender*”) severally agrees to make an Incremental Term Loan to the Borrower pursuant to Section 2.11 of the Credit Agreement on the Term Loan A-2 Effective Date (individually or collectively, “*Term Loan A-2*”) in Dollars in such principal amount of such Term Loan A-2 Lender’s commitment set forth on Schedule 1(a) attached hereto (each a “*Term Loan A-2 Commitment*” and collectively the “*Term Loan A-2 Commitments*”). The failure of any Term Loan A-2 Lender to make a Term Loan A-2 shall not relieve any other Term Loan A-2 Lender of its obligations to make a Term Loan A-2 nor shall it impose any additional liability on any other Term Loan A-2 Lender hereunder. The Term Loan A-2 Lenders shall have no obligation to make the Term Loan A-2 hereunder after the Term Loan A-2 Effective Date, and any portion of the Term Loan A-2 Commitment not drawn on the Term Loan A-2 Effective Date shall automatically expire. The Term Loan A-2 Commitments are not revolving credit commitments, and the Borrower shall not have the right to borrow, repay and reborrow the Term Loan A-2. The existing Schedule 1.1(A) to the Credit Agreement shall be deemed to be amended to include the information set forth on Schedule 1(a) attached hereto.

(b) The Applicable Margin with respect to the Term Loan A-2 provided hereby shall be the rate per annum with respect to Loans determined in accordance with the definition of “Applicable Margin” set forth in the Credit Agreement.

(c) Unless accelerated pursuant to Section 9 of the Credit Agreement, all principal and interest not sooner paid on the Term Loan A-2 shall be due and payable on October 28, 2025 (the “*Term Loan A-2 Maturity Date*”), the final maturity thereof. The Term Loan A-2 will not be subject to amortization prior to the Term Loan A-2 Maturity Date.

(d) The Borrower shall use all proceeds of the Term Loan A-2 provided hereby for working capital, Permitted Acquisitions, refinancing outstanding Revolving Credit Loans and other Indebtedness and other lawful corporate purposes.

(e) Except as provided in this Agreement, all other terms and conditions applicable to the Term Loan A-2 shall be the same as with regard to the Initial Term Loan made pursuant to Section 3.1 of the Credit Agreement. The Term Loan A-2 shall be a Term Loan and an Incremental Term Loan under the Credit Agreement and shall rank *pari passu* in right of payment and/or security with the other Loans under the Credit Agreement.

**2. Amendments to Credit Agreement.** Upon the effectiveness of this Agreement, the Loan Parties, the Required Lenders and the Administrative Agent hereby amend the Credit Agreement as follows:

(a) Section 1.1 of the Credit Agreement is hereby amended to add the following defined term in appropriate alphabetical order:

“Term Loan A-2 Effective Date” means May 17, 2023.

(b) Clause (a)(iii) in Section 2.11 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

(iii) Aggregate Commitments. The aggregate amount of all increases under this Section 2.11 [Increase in Revolving Credit Commitments; Incremental Term Loans] after the Term Loan A-2 Effective Date (and after giving effect to the making of the Incremental Term Loan on the Term Loan A-2 Effective Date) shall not exceed \$300,000,000.

(c) Clause (a)(vi) in Section 2.11 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

(vi) Maximum Increases. The aggregate number of increases of the Revolving Credit Commitments and Incremental Term Loans after the Term Loan A-2 Effective Date (and after giving effect to the making of the Incremental Term Loan on the Term Loan A-2 Effective Date) shall not exceed three (3) such increases during the term of this Agreement following such date.

**3. Conditions Precedent.** This Agreement shall become effective as of the date hereof upon satisfaction of each of the following conditions precedent in each case in a manner reasonably satisfactory to the Administrative Agent:

(a) This Agreement. Receipt by the Administrative Agent of executed counterparts of this Agreement duly executed by each of the Loan Parties, the Term Loan A-2 Lenders, the Required Lenders and the Administrative Agent.

(b)Notes. Receipt by the Administrative Agent of, for each Term Loan A-2 Lender requesting a Note, a duly executed Note of the Borrower with respect to the Term Loan A-2 provided hereby.

(c)Organization Documents, Resolutions, Etc. Receipt by the Administrative Agent of a certificate dated the Term Loan A-2 Effective Date and signed by the Secretary or an Assistant Secretary of each of the Loan Parties, certifying as appropriate as to: (a) all action taken by each Loan Party to validly authorize, duly execute and deliver this Agreement and the other applicable Loan Documents and attaching copies of such resolution or other corporate or organizational action; (b) the names of the Authorized Officers authorized to sign the Loan Documents and their true signatures; and (c) copies of its organizational documents as in effect on the Term Loan A-2 Effective Date certified by the appropriate state official where such documents are filed in a state office together with certificates from the appropriate state officials as to the continued existence and good standing of each Loan Party in each state where organized.

(d)Legal Opinions of Counsel. Receipt by the Administrative Agent of a written opinion of counsel for the Loan Parties, dated the Term Loan A-2 Effective Date in form and substance acceptable to the Administrative Agent and its counsel.

(e)Lien Search. Receipt by the Administrative Agent of a Lien search in acceptable scope and with acceptable results.

(f)Insurance Certificates. Receipt by the Administrative Agent of evidence that adequate insurance required to be maintained under the Credit Agreement is in full force and effect, in form and substance satisfactory to the Administrative Agent and its counsel naming the Administrative Agent as additional insured and lender loss payee.

(g)Loan Request. Receipt by the Administrative Agent of a duly executed and completed Loan Request with respect to the Term Loan A-2 provided hereby.

(h)Closing Certificate. Receipt by the Administrative Agent of a certificate signed by an Authorized Officer of the Borrower certifying that (and providing reasonably detailed supporting calculations in the case of clause (v) below) before and after giving effect to, the funding of the Term Loan A-2 under this Agreement, and the other transactions contemplated hereby occurring on the Term Loan A-2 Effective Date:

(i)the representations and warranties of the Loan Parties in the Credit Agreement and the other Loan Documents are true and correct in all material respects, except for representations and warranties which (A) specifically refer to an earlier date which are true and correct in all material respects as of such earlier date referred to therein, and (B) are qualified by materiality which are true and correct in all respects;

(ii)all consents, approvals, authorizations, registrations, or filings required to be made or obtained by the Loan Parties in connection with the Term Loan A-2 provided hereby and any transaction being financed with the proceeds thereof have been obtained;

(iii)no Event of Default or Potential Default has occurred and is continuing;

(iv)there has not occurred since December 31, 2022 any event or condition that has had or could be reasonably expected, either individually or in the aggregate, to have a Material Adverse Change;



(v) the Loan Parties are in compliance with the financial covenants set forth in the Credit Agreement as of the Term Loan A-2 Effective Date, calculated on a pro forma basis after giving effect to the incurrence of the funding of the Term Loan A-2 provided hereby and the use of proceeds thereof; and

(vi)(A) the Borrower is Solvent and (B) the Loan Parties and their Subsidiaries, taken as a whole, are Solvent.

(i)KYC Information; Beneficial Ownership. Receipt by the Administrative Agent and each Lender, within three (3) Business Days prior to the Term Loan A-2 Effective Date, in form and substance acceptable to the Administrative Agent and each Lender, an executed Beneficial Ownership Certification and such other documentation and other information requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

(j)Fees; Expenses. Receipt by the Administrative Agent and the Lenders of (i) any fees required to be paid on or before the date hereof and (ii) payment for all expenses of the Administrative Agent (including the fees and expenses of counsel (including any local counsel)).

#### 4. Miscellaneous.

(a) Except as expressly modified and amended in this Agreement, all of the terms, provisions and conditions of the Credit Agreement, and the obligations of the Loan Parties thereunder and under the other Loan Documents, are hereby ratified and confirmed and shall remain in full force and effect according to their terms. Each Loan Party reaffirms that each Lien created and granted in or pursuant to any Loan Document in favor of the Administrative Agent for the benefit of the holders of the Obligations is valid and subsisting, and acknowledges and agrees that this Agreement shall in no manner impair or otherwise adversely affect such Lien. Each Guarantor acknowledges and consents to all of the terms and conditions of this Agreement and agrees that this Agreement and any documents executed in connection herewith do not operate to reduce or discharge such Guarantor's obligations under the Loan Documents. Any and all other documents heretofore, now or hereafter executed and delivered pursuant to the terms of the Credit Agreement are hereby amended so that any reference to the Credit Agreement shall mean a reference to the Credit Agreement as amended hereby.

(b) The Borrower hereby represents and warrants as follows:

(i) Each of the Loan Parties has taken all necessary action to authorize the execution, delivery and performance of this Agreement.

(ii) This Agreement has been duly executed and delivered by the Loan Parties and constitutes each of the Loan Parties' legal, valid and binding obligations, enforceable in accordance with its terms, except as such enforceability may be subject to (A) bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and (B) general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(iii) The execution and delivery by each Loan Party of this Agreement and the performance by each Loan Party of this Agreement and the Credit Agreement as amended hereby do not and will not (A) contravene the terms of any of such Loan Party's organization documents; (B) conflict with or result in any breach or contravention of, or

the creation of any Lien under, or require any payment to be made under (1) any contractual obligation to which such Loan Party is a party or affecting such Loan Party or the properties of such Loan Party or any of its Subsidiaries in each case where such conflict, breach or contravention could reasonably be expected to have a Material Adverse Change or (2) any order, injunction, writ or decree of any Official body or any arbitral award to which such Loan Party or its property is subject; or (C) violate any Law.

(iv) No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Official Body or any other Person is necessary or required in connection with the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement, other than (A) authorizations, approvals, actions, notices and filings which have been duly obtained or made, (B) filings which are necessary to release Liens granted pursuant to the document related to any Indebtedness to be refinanced on the Term Loan A-2 Effective Date, (C) filings to perfect or maintain the Liens created by the Collateral Documents and (D) those required to be obtained or made in connection with the exercise by the Administrative Agent or the Lenders of certain rights or remedies under the Loan Documents to the extent required by the terms thereof or applicable Law.

(v) The Persons signing this Agreement include all of the Subsidiaries of the Borrower existing as of the date of this Agreement that are required to become Guarantors pursuant to the Credit Agreement.

(c) The Loan Parties represent and warrant to the Lenders that after giving effect to this Agreement (i) the representations and warranties contained in Article 6 of the Credit Agreement and the other Loan Documents are and shall be true and correct in all material respects (or, with respect to representations and warranties modified by a materiality or Material Adverse Change standard, in all respects) on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are and shall be true and correct in all material respects (or, with respect to representations and warranties modified by a materiality or Material Adverse Change standard, in all respects) as of such earlier date and (ii) no Potential Default or Event of Default exists.

(d) This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by fax transmission or e-mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

(e) This Agreement constitutes a Loan Document for all purposes.

(f) The provisions of Section 11.11 of the Credit Agreement are incorporated herein by reference, *mutatis mutandis*.

(g) If any provision of this Agreement is held to be illegal, invalid or unenforceable, (i) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby, and (ii) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provision.

[signatures follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

**BORROWER:**

**HELIOS TECHNOLOGIES, INC.**

a Florida corporation

By: \_\_\_\_\_

Name: Tricia Fulton

Title: Chief Financial Officer

**GUARANTORS:**

**ENOVATION CONTROLS, LLC,**

an Oklahoma limited liability company

**SUN HYDRAULICS, LLC,**

a Florida limited liability company

**FASTER, INC.,**

an Ohio corporation

**SPA & BATH HOLDINGS, INC.,**

a Delaware corporation

**BALBOA WATER GROUP, LLC,**

a Delaware limited liability company

**HELIOS CENTER OF ENGINEERING EXCELLENCE, INC.,**

a Delaware corporation

**HELIOS HYDRAULICS AMERICAS, LLC,**

a Delaware limited liability company

**DAMAN PRODUCTS COMPANY, LLC,**

a Delaware limited liability company

**SCHULTES PRECISION MANUFACTURING, INC.,**

an Illinois corporation

By: \_\_\_\_

Name: Tricia Fulton

Title: Authorized Signatory

**AGENT AND LENDERS:**

**PNC BANK, NATIONAL ASSOCIATION**, as the Administrative Agent, an Issuing Lender, the Swing Loan Lender, a Term Loan A-2 Lender, and a Lender

By: \_\_\_\_\_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**TRUIST BANK**, as a Term Loan A-2 Lender and a Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**CITIBANK BANK, N.A.**, as a Term Loan A-2 Lender and a Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**REGIONS BANK**, as a Term Loan A-2 Lender and a Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**WELLS FARGO BANK, NATIONAL ASSOCIATION**, as a Term Loan A-2 Lender and  
a Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---



**BMO HARRIS BANK N.A.**, as a Term Loan A-2 Lender and a Lender

By: \_  
Name:  
Title:

**BANK OF MONTREAL**, as an Issuing Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**SYNOVUS BANK**, as a Term Loan A-2 Lender and a Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**M&T BANK**, as a Term Loan A-2 Lender and a Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**KEYBANK NATIONAL ASSOCIATION**, as a Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**MUFG UNION BANK, N.A.**, as a Lender

By: \_  
Name:  
Title:

HELIOS TECHNOLOGIES, INC.  
INCREMENTAL FACILITY AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

---

**Schedule 1(a)**  
**Term Loan A-2 Commitments**

<u>Term Loan A-2 Lender</u>	<u>Term Loan A-2 Commitment</u>	<u>Ratable Share of Term Loan A-2</u>
PNC Bank, National Association	\$30,000,000.00	20.000000000%
Truist Bank	\$24,000,000.00	16.000000000%
Citibank, N.A.	\$22,000,000.00	14.666666667%
Regions Bank	\$22,000,000.00	14.666666667%
Wells Fargo Bank, National Association	\$22,000,000.00	14.666666667%
BMO Harris Bank N.A.	\$17,500,000.00	11.666666667%
Synovus Bank	\$6,250,000.00	4.166666666%
M&T Bank	\$6,250,000.00	4.166666666%
<b>TOTAL</b>	<b>\$150,000,000.00</b>	<b>100.000000000%</b>

---





FOR IMMEDIATE RELEASE

## **Helios Technologies Expands Financial Capacity with Oversubscribed \$150 Million Term Loan**

SARASOTA, FL, May 17, 2023 — 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 an additional term loan of \$150 million from the company’s existing Accordion facility.

“The new term loan augments our capacity and provides us with financial flexibility as we continue to execute our growth strategy. We are pleased that this expansion uses the pricing from our existing credit agreement, especially given the challenging capital markets backdrop, and it demonstrates the strength of our company, our business model, and our institutional relationships,” said Josef Matosevic, the Company’s President and Chief Executive Officer.

“We appreciate our bank syndicates’ continued strong support for our company’s strategy and this strong refinancing effort,” he continued. “The new \$150 million term loan is leverage neutral and enables us to increase the availability under our existing revolver to approximately \$200 million.”

The Company’s \$200 million and \$150 million Term Loans, \$400 million Revolver, and \$300 million undrawn Accordion facility are led by PNC Capital Markets LLC.

### **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](http://www.heliostechnologies.com) and follow us on [LinkedIn](https://www.linkedin.com/company/helios-technologies).

### **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 declaration and payment of dividends; and (vii) the Company’s ability to respond to changes in customer demand domestically and internationally, including as a result of 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. 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.*

Helios Technologies | 7456 16<sup>th</sup> St East | Sarasota, FL 34243 | 941-362-1200

---



*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) supply chain disruption and the potential inability to procure goods; (ii) conditions in the capital markets, including the interest rate environment and the availability of capital; (iii) inflation (including hyperinflation) or recession; (iv) 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; (v) risks related to health epidemics, pandemics and similar outbreaks, including, without limitation, the current COVID-19 pandemic, particularly in China, 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; (vi) risks related to our international operations, including the potential impact of the ongoing conflict between Russia and Ukraine; and (vii) new product introductions, product sales mix and the geographic mix of sales nationally and internationally; (viii) our failure to realize the benefits expected from acquisitions, our failure to promptly and effectively integrate acquisitions and the ability of Helios to retain and hire key personnel, and maintain relationships with suppliers. 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 31, 2022 filed with the Securities and Exchange Commission on February 28, 2023.*

**For more information, contact:**

Tania Almond  
Vice President, Investor Relations and Corporate Communication  
(941) 362-1333

[tania.almond@HLIO.com](mailto:tania.almond@HLIO.com)

Deborah Pawlowski

Kei Advisors LLC

(716) 843-3908

[dpawlowski@keiadvisors.com](mailto:dpawlowski@keiadvisors.com)

---

