Investor Presentation

June 2021

HAYWARD

Cautionary Statement

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements and information relating to the Company that are based on the beliefs of management as well as assumptions made by, and information currently available to management. These statements include, but are not limited to, statements about the Company's financial position; business plans and objectives; general economic and industry trends; operating results; and working capital and liquidity and other statements contained in this presentation that are not historical facts. When used in this presentation, words such as "may," "will," "should," "could," "intend," "potential," "continue," "anticipate," "believe," "estimate," "expect," "plan," "target," "predict," "project," "seek" and similar expressions as they relate to us are intended to identify forward-looking statements. These statements reflect management's current views with respect to future events, are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual results or events could differ materially from the plans, intentions and expectations disclosed in forward-looking statements.

The Company has based these forward-looking statements largely on management's current expectations and projections about future events and financial trends that management believes may affect the Company's business, financial condition and results of operations. Important factors that could affect the Company's future results and could cause those results or other outcomes to differ materially from those indicated in the forward-looking statements include the following: our ability to execute on our growth strategies and expansion opportunities; our ability to maintain favorable relationships with suppliers; our relationships with and the performance of distributors, builders, buying groups, retailers and servicers who sell our products to pool owners; competition from national and global companies, as well as lower cost manufacturers; impacts on our business from the sensitivity of our business to seasonality and unfavorable economic and business conditions; our ability to identify emerging technological and other trends in our target end markets; our ability to develop, manufacture and effectively and profitably market and sell our new planned and future products; failure of markets to accept new product introductions and enhancements; the ability to successfully identify, finance, complete and integrate acquisitions; our ability to attract and retain senior management and other qualified personnel; regulatory changes and developments affecting our current and future products; volatility in currency exchange rates; our ability to service our existing indebtedness and obtain additional capital to finance operations and our growth opportunities; impacts on our business from political, regulatory, economic, trade, and other risks associated with operating foreign businesses; our ability to establish and maintain intellectual property protection for our products, as well as our ability to operate our business without infringing, misappropriating or otherwise violating the intellectual property rights of others; the impact of material cost and other inflation; the impact of changes in laws, regulations and administrative policy, including those that limit US tax benefits or impact trade agreements and tariffs; the outcome of litigation and governmental proceedings; impacts on our business from the COVID-19 pandemic; and other risks and uncertainties set forth under "Risk Factors" in the prospectus for the Company's initial public offering.

The forward-looking statements in this presentation represent management's views as of the date of this presentation. Unless required by United States federal securities laws, the Company neither intends nor assumes any obligation to update these forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations.

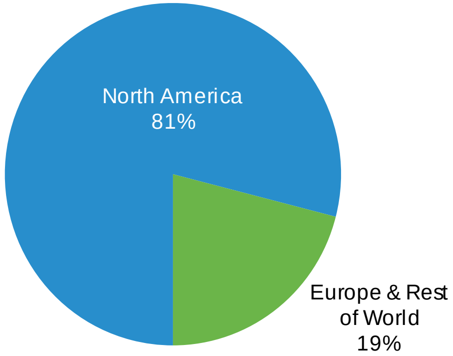
NON-GAAP FINANCIAL MEASURES

This presentation includes certain financial measures not presented in accordance with the generally accepted accounting principles in the United States ("GAAP"), including adjusted net income, EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted segment income, adjusted segment income margin and net debt. These financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net loss or other measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of these measures may not be comparable to similarly titled measures used by other companies, which may be defined and calculated differently. See the appendix for a reconciliation of these non-GAAP measures to the most directly comparable GAAP measures.

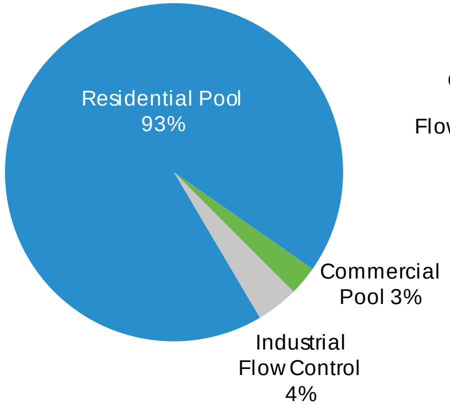
I. Hayward Overview

Hayward at a Glance

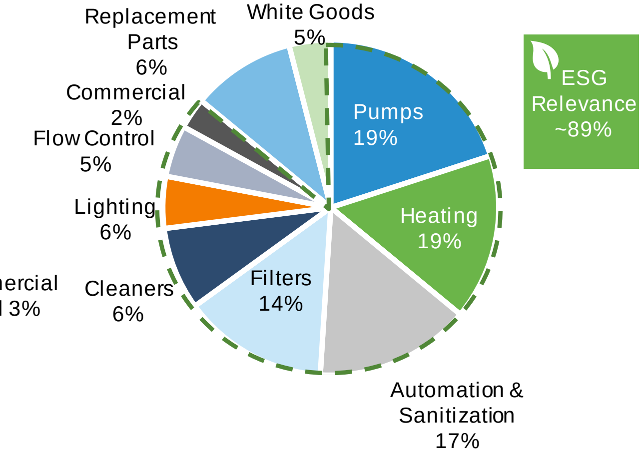
Net Sales by Segment



Net Sales by End Market



Net Sales by Product Category



Leader in Growing Outdoor Living Space

- ✓ #1 brand in the highly attractive pool market
- ✓ Demographic and secular trends support outdoor living

Pure-Play Pool Equipment Provider

- ✓ ~75% of sales from resilient aftermarket
- ✓ Smart Pad conversion driving growth

Leading Financial Performance

$1,040m / 37.3% Growth

LTM Q1 '21 Net Sales / YoY % Growth

$303m / 63% Growth

LTM Q1 '21 AEBITDA / YoY % Growth

Source: Company financial data

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Core Values Drive Commitment to ESG

Environmental

- ✓ New product focus on energy efficient, water conserving and chemical avoidance products
- ✓ Recycling >6,000 tons of material annually
- ✓ >70% of molding machines are electric or hybrid – savings of 40% and 21% respectively Vs. hydraulic
- ✓ >1,400 tons of resin from recycled material annually

Social

- ✓ Launched global diversity and inclusion platform in 2021
- ✓ Committed to fair living wages
- ✓ Past 3 years 54% reduction in global recordable injury's
- ✓ >500 employee submitted safety improvements implemented annually

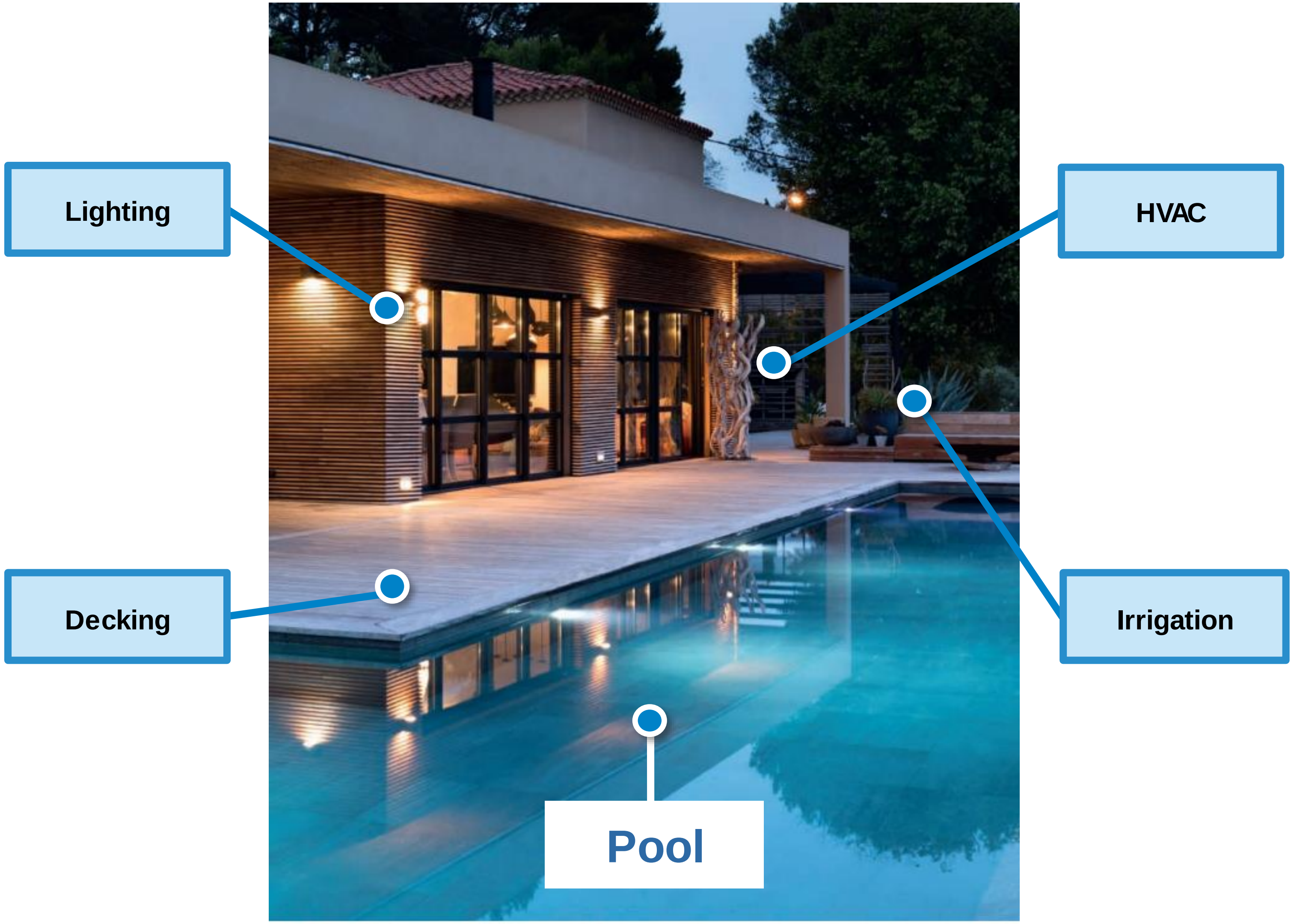
Governance

- ✓ Launched global ethics reporting platform
- ✓ Monthly ESG metrics reported to senior leadership
- ✓ New board structure with committee charters

Core Values

- ✓ **Focus** on environmentally sustainable products
- ✓ **Responsible** manufacturing practices
- ✓ **Commitment** to a safe and inclusive workplace
- ✓ **Clear** governance and compliance practices

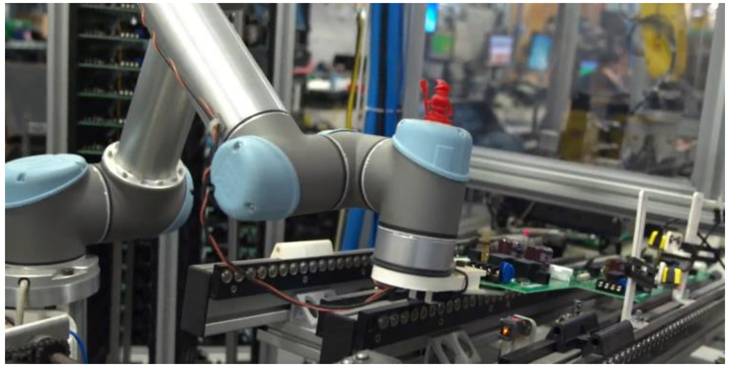
Hayward is at the Center of Outdoor Living



The pool is the "centerpiece" of the ultimate backyard experience

- ✓ Consumer interest in outdoor and connected home components as points of focus
- ✓ Complete range of pool products across all pool types
- ✓ Omni mobile app and automation platform caters to increasing demand for "smart" home applications
- ✓ Early innings of Smart Pad conversion to digital and environmentally sustainable products

What Makes Us Different?



Operational Excellence
Increased Q1 2021 production >75%

Innovative, ESG Product Focus
Attractive new solutions – grows the market and Hayward share

OmniLogic Automation

AquaRite
Salt Chlorine Generators

Variable Speed Pumps

Channel Presence
Broad, longstanding relationships

Hayward Products are Essential Components of the Pool Pad

Smart Pad technology key to function and core to enhancing outdoor living experience

Hayward has a complete range…

- ✓ Smart IoT enabled controls
- ✓ Salt chlorine generators & UV/Ozone water sanitizers
- ✓ High efficiency variable speed pumps and LED lights
- ✓ High efficiency gas and heat pump heaters
- ✓ Automatic pool cleaners
- ✓ Cartridge filters

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Omni is the Solution to Smart Pad Conversion

Create the ultimate connected backyard experience – Drive value for Hayward

Consumer Expectations Shifting…

- ✓ Smart, Effortless Control
- ✓ Comfort & Ambiance
- ✓ Environmentally Conscious

…Creates Value for Hayward

- ✓ Acceleration of Upgrade Cycle
- ✓ Consumer/Builder Stickiness
- ✓ Insight into Usage Trends

>94%
Attach Rate for Omni Compatible Products

>84,000+
Current Omni Users

+97%
2015-2021 CAGR in Omni users

New Product Innovation Focus on ESG

90%
Reduction in energy use
1.1bn
kWh saved from variable speed pumps

50%
Reduction in chlorine use
81m lbs
Less chemical chlorine by salt/UV/ozone

16%
Reduction in water use
2bn
Gallons of water saved through cartridge filtration

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II. Growth Drivers

Hayward's Value Creation Model

Attractive Market Themes

- Outdoor Living, Lifestyle & Health
- Aftermarket-Driven Repair and Replacement (R&R)
- Environmentally-Friendly
- Well-Defined Channel Dynamics

Core to Our Earnings and Cash Flow

Core Strengths

- Brand
- Culture & Team
- Vertically Integrated
- Technology
- Digitization & Internet of Things (IoT)

Drives Price, Market Share and Attractive Margin Profile

Focused Strategy

Growth: Production Innovation → Customer Relationships → Commercial / International Expansion → Strategic M&A

Margin: Lean Manufacturing / Continuous Improvement Initiatives

Accelerating Performance

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The Pool Industry – Attractive and Growing

Large

25m
Installed base of global pools[(1)]

$5.0b TAM
Global

5.8m
Installed base of NA in-ground residential pools

Growing

1970
US in-ground installed base has grown every year since 1970

7%
CAGR of new US in-ground residential pool construction from 2012 - 2020

>2x
Spend on equipment per new pool >doubled over the last 10 years

Predictable

7 to 15 Year
Product replacement cycle

63%
US pools built before 2000, driving increased demand for repair & remodeling

2 - 3%
Typical annual price increases for pool equipment OEM's

The pool industry is a fundamentally attractive space with a large, growing and predictable market

Source: P.K. Data.
(1) Based on Management's estimates; includes both in-ground and above-ground pools.

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Smart Pad Conversion – Driving Hayward Growth

	Legacy Pool	Technology Rich Pool - Smart Pad
		
Typical Equipment	Single Speed Pump, Filter, White Light, Time Clock, Suction Cleaner	Variable Speed Pumps, Cartridge Filters, Gas & Heat Pump, Salt Chlorinator, UV/Ozone/AOP Sanitizer, Color LED Lights, Controls with Chemistry Automation, Wi-Fi Robot, White Goods
New-Build Pool Price	$28,000 to $45,000	>$90,000
OEM Equipment Sales Per New Pool	$1,600 to $4,500	$7,500 to $16,600+
% of Total Pool Cost	**7% to 10%**	**8% to 15%+**

Source: Management Estimates

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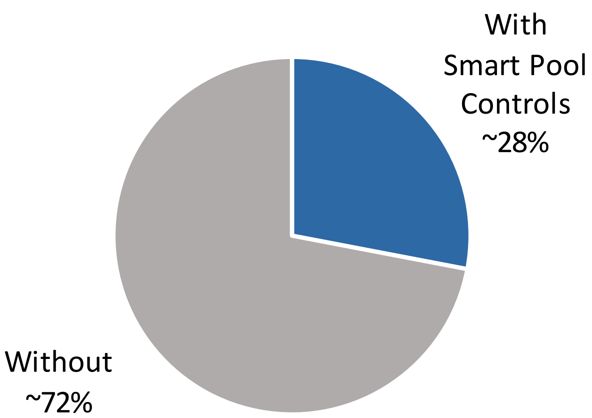
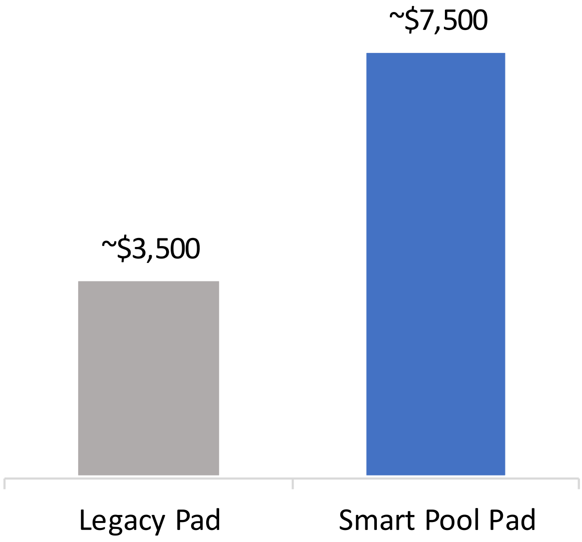
Smart Pad Conversion – Penetration and Spend Opportunity

Current Penetration of Installed Base



>50% of new pools constructed in 2020 have smart pool controls compared to ~28% of existing installed base

Retail Value of Legacy Pad Vs. Smart Pad



Control Upgrades Lead to Broader Pad Equipment Upgrades

Increasing Penetration of Smart Pad equipment from ~28% to 50% in the Next Ten Years Translates to Potential ~10% Incremental Annual Equipment Growth Above Long-Term Rates

Source: Management Estimates based on US market

Smart Pad Conversion – Digital Conversion and ESG-Friendly Product Upgrades

Digital Conversion & ESG-Friendly Product Upgrades Tied to Smart Pad Conversion

	Smart Pad Conversion		
	Digital Conversion	ESG Conversion	
	1 Manual to Automatic IoT Enabled Controls	2 Energy Consumer to Energy Efficiency Variable Speed Pumps	3 Chemical to Equipment Alternate Sanitizers
Products			
Key Driver	■ Energy savings and better ambiance	■ Regulatory requirements	■ Improved water quality and comfort
Value Proposition to Pool Owner	✓ Smart IoT enabled control ✓ Energy savings with unparalleled ease of use through app	✓ Up to 90% less energy used Vs. single speed ✓ Total control of water features	✓ Health and comfort - reduce skin and eye irritation ✓ >50% reduction in chlorine through UV/Ozone and AOP[1] sanitizers
OEM Price Differential	**$ 1,500** *Price to user*	**2.4x** *Price vs. single-speed pumps*	**$ 1,000 - $2,100** *Price to user*
Current Market Penetration	28%	35%	Salt: 35% UV / Ozone: 6%

Source: Management Estimates
(1) Advanced Oxidization Process

Hayward is a Leader in Smart Pad Technology

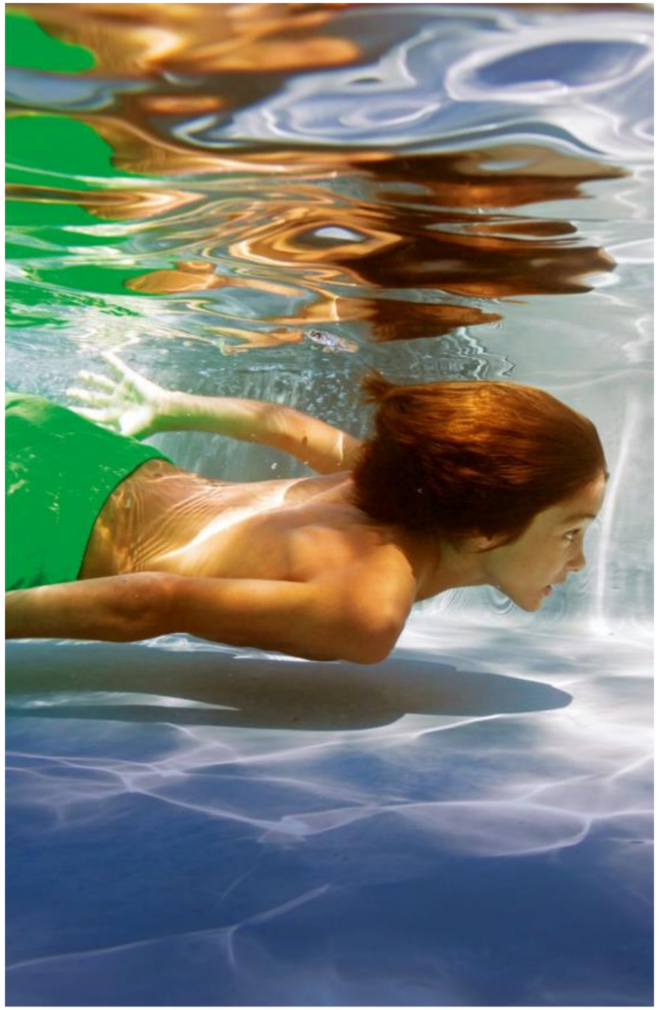
#1 Rated App

Most Energy-Efficient Pump

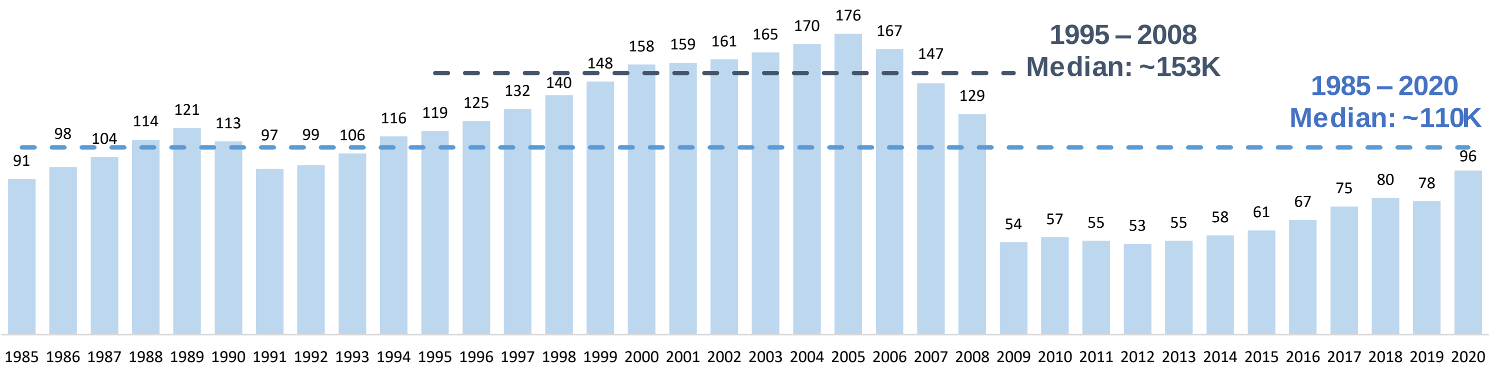
#1 Rated in Salt Chlorination

Secular Growth Tailwinds – Sustainable Demand

- ✓ Demographic and secular trends drive increased demand for new pool construction, full remodels & upgrades
- ✓ Capacity constraints in addressing demand for new pools, driving long-term tail to new construction
- ✓ Growing & aging aftermarket provides source of growth for new, higher technology products



Historical New In-ground Residential Pool Construction(1)



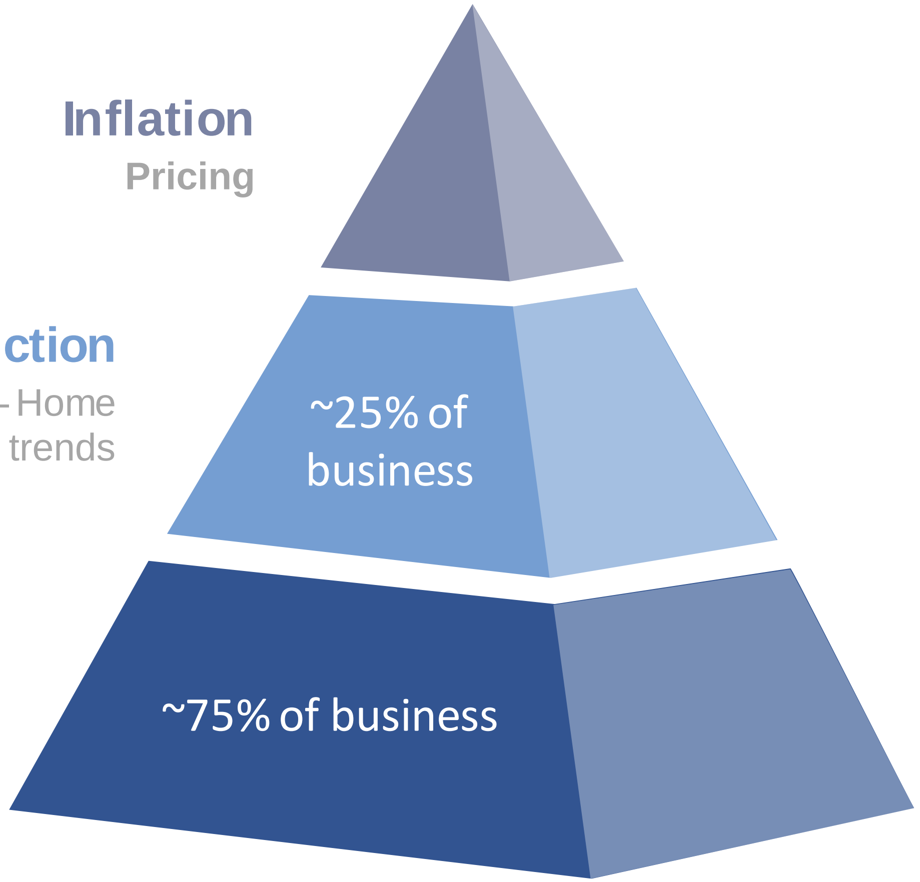
(1) Source: P.K. Data

Trends Support Long-Term Growth

Inflation
Pricing

New Construction
New Pool Construction – Home investment and outdoor living trends

Aftermarket
Repair Replace – continued expansion of large aftermarket annuity
Full Remodel – wholesale replacement of pool pad during pool refurbishment
Upgrades – demand for sustainable, connected products



Historical Market Growth Rate of 6% to 8% per annum

Smart Pad conversion is now driving incremental growth in excess of historical rates

III. Financial Performance

First Quarter 2021 Highlights

96% YoY[1]
Net Sales growth

+340bps YoY
Gross Profit Margin expansion

+200% YoY
Adjusted EBITDA growth

3.3x
Net Debt / LTM AEBITDA

Record Net Sales of $334 million, LTM[2] >$1 billion

- ✓ Expanded production capacity to meet strong demand and order file

Gross Profit of $160 million, 47.8% of Net Sales

- ✓ Driven by volume leverage, price realization, strategic buying

Adjusted EBITDA of $107 million, 32.1% of Net Sales

- ✓ Driven by net sales increase and leverage across the cost base

Net Debt $993 million / LTM AEBITDA $303 million

- ✓ IPO proceeds reduced leverage and increased financial flexibility

Source: Company financial data
1. *Year-over-Year ("YoY")*
2. *Last twelve months ("LTM")*

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2021 Financial Outlook

Full Year

- ✓ Net Sales growth 40% to 45% YoY
- ✓ Adjusted EBITDA[1] of $360m to $390m; up 55% to 68% YoY

Outlook Reflects:

- ✓ Strong Q1 results and increased visibility into 2021 with robust backlog
- ✓ Continued broad based strength across products
- ✓ Market demand to remain healthy for 2021 and beyond

[1]Reconciliation for the full-year fiscal 2021 Adjusted EBITDA outlook is not being provided, as Hayward does not currently have sufficient data to accurately estimate variables and individual adjustments for such reconciliation

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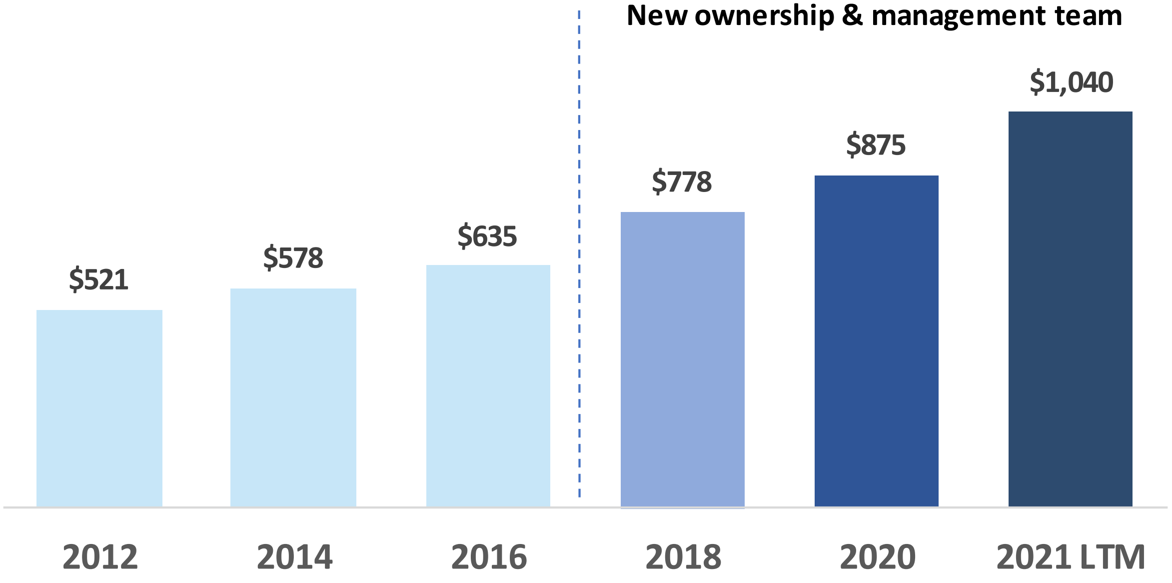
Strong Financial Performance (in millions)

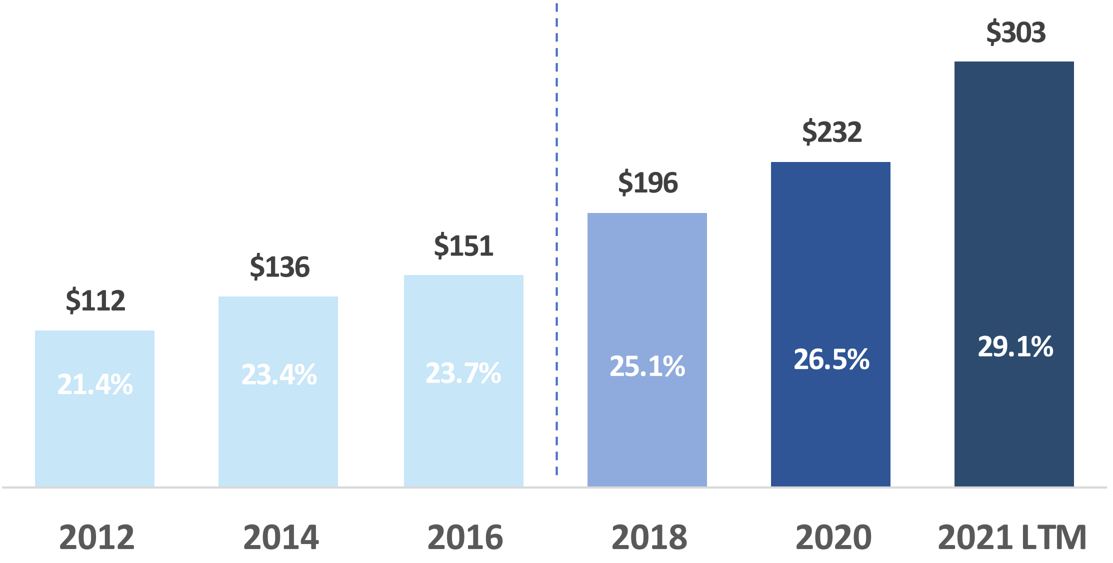
NET SALES



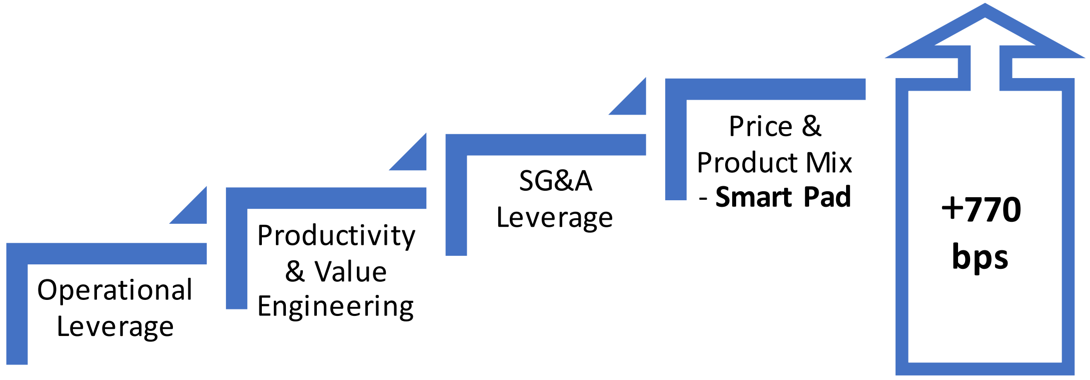
CAGR	%	
'12-'16	*5.1%*	*Focus on traditional equipment, markets, and channels*
'16-'21 LTM	*12.3%*	***Smart Pad** products, new markets & channel expansion*
'12-'21 LTM	*8.7%*	***Accelerating growth – Outdoor living, conversion, share gain***

Source: Company financial data

ADJUSTED EBITDA AND MARGIN

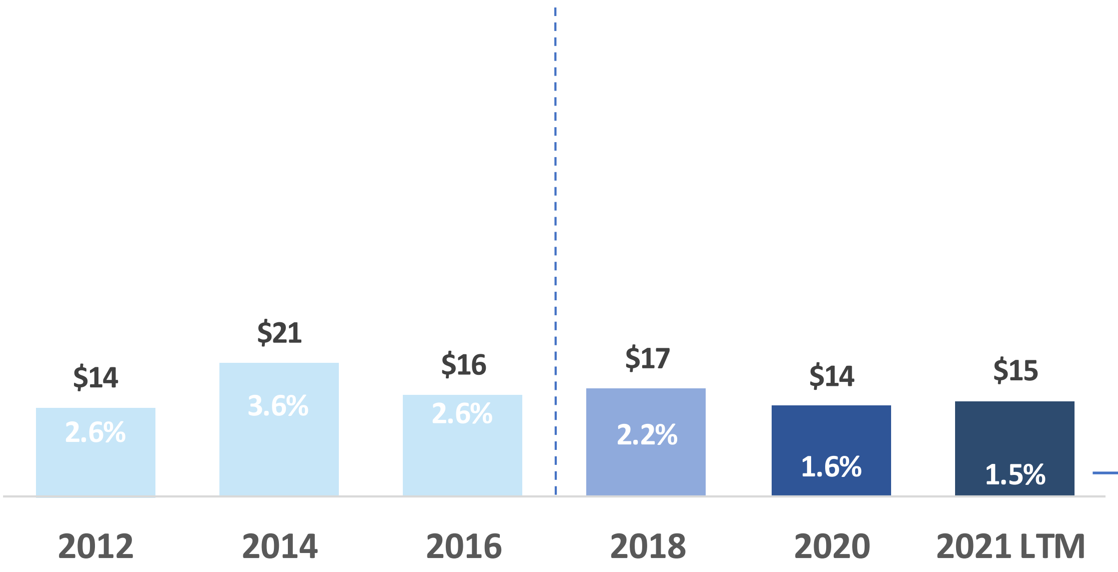


MARGIN GROWTH

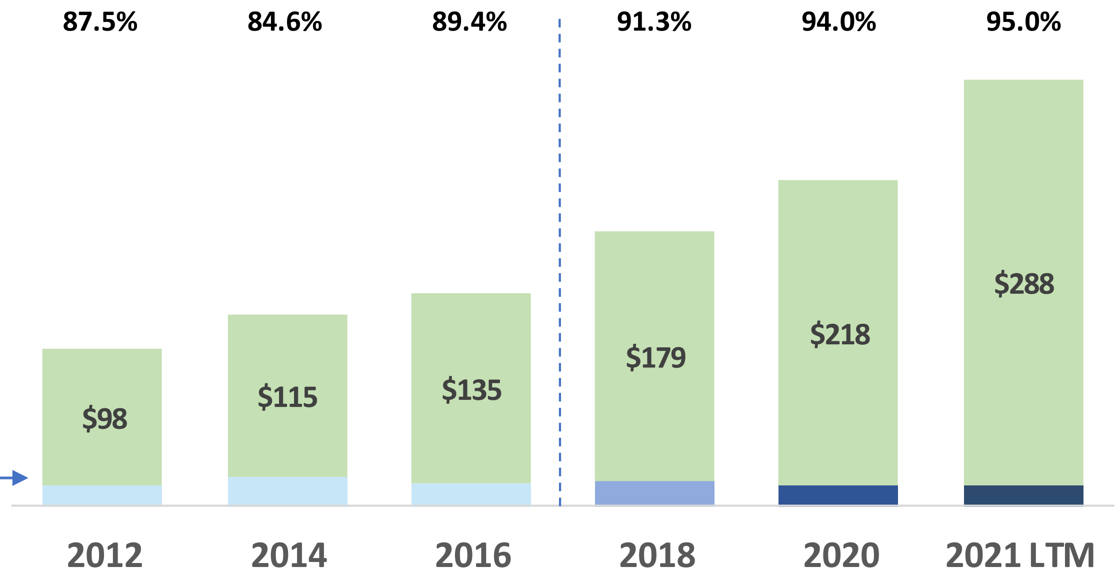


Strong Financial Performance (in millions)

CAPEX & CAPEX % of NET SALES



ADJUSTED FREE CASH FLOW & ADJUSTED FCF CONVERSION (1)



INVESTMENT PRIORITIES

Manufacturing	*Progressive automation to >90% in all facilities*
Distribution	*Expand North American warehousing & distribution systems*
Information Technology	*Implement global ERP system, support systems, & digital channel and consumer interfaces*

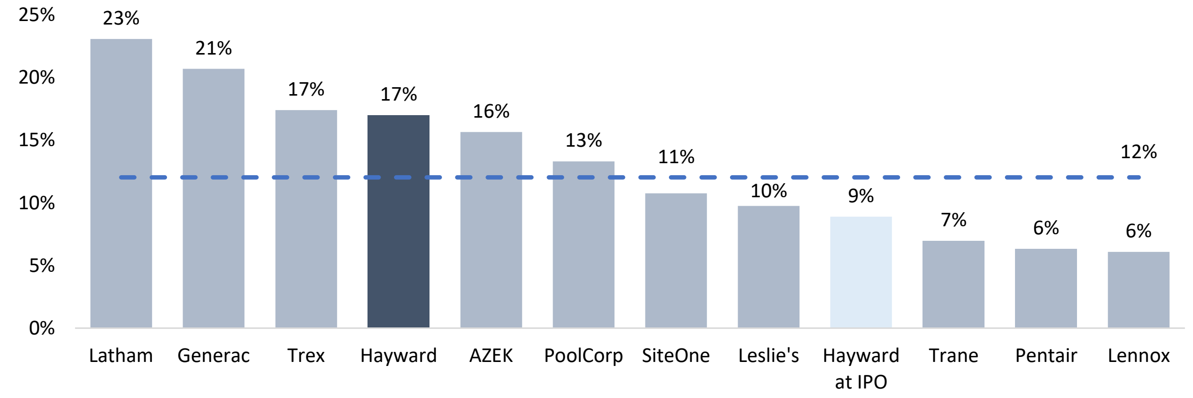
CAPITAL ALLOCATION PRIORITIES

Debt Repayment	*Target net leverage in the 2-3x range*
Investment	*Invest in new products and manufacturing automation*
M&A	*Product technologies, geographic penetration, outdoor living adjacencies*

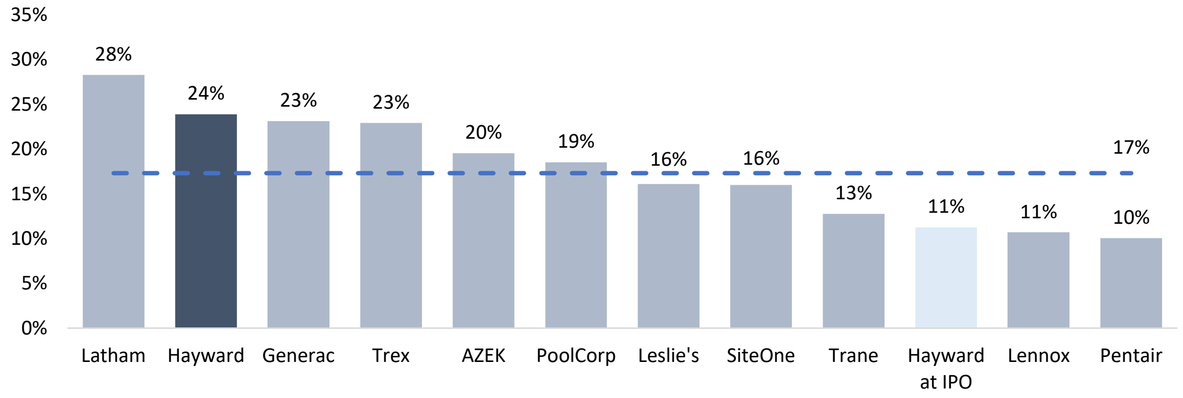
Source: Company financial data
All Capex figures shown before capital lease financing
(1) Defined as (Adj. EBITDA – Capex) / Adj. EBITDA

Most Attractive Valuation in Peer Group Despite Superior Financial Profile

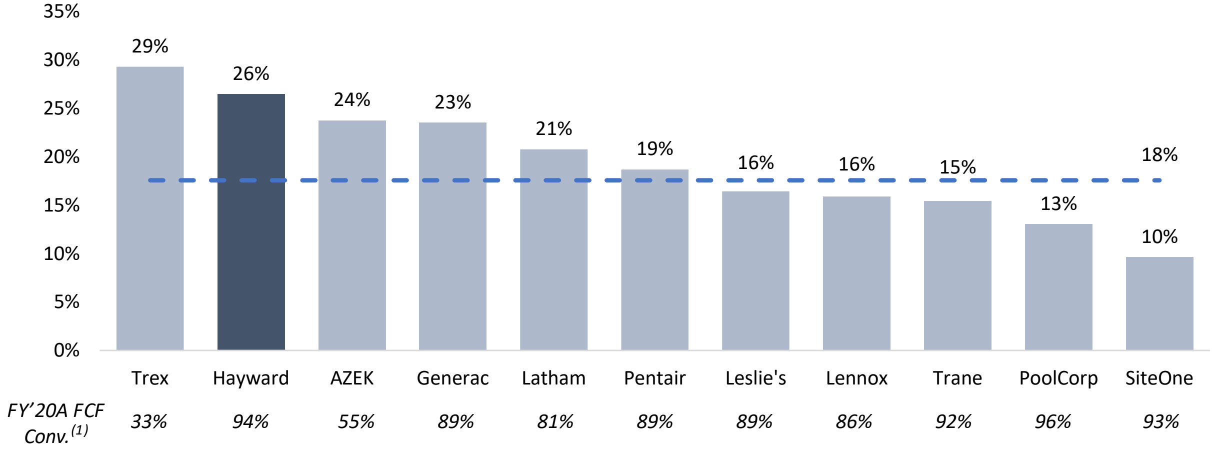
FY'20A–'23E Revenue CAGR



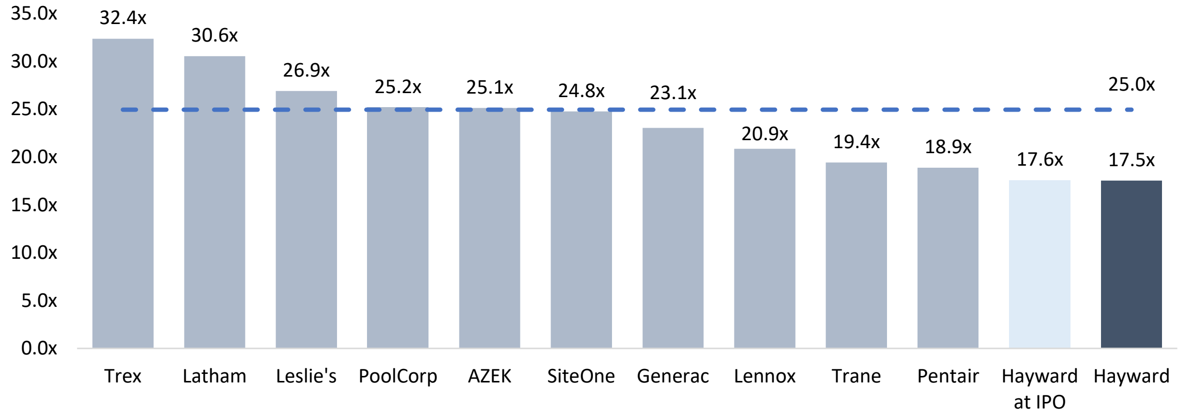
FY'20A–'23E EBITDA CAGR



FY'20A EBITDA Margin



EV / CY'21E EBITDA



Median ex. HAYW

Source: Analyst consensus estimates from S&P Capital IQ as of 5/28/21, other than Hayward at IPO
Note: Hayward at IPO assumes EV at IPO pricing and analyst consensus estimates from initiating coverage reports.
(1) Defined as (Adj. EBITDA – Capex) / Adj. EBITDA.

Hayward's Value Proposition

Pure Play Market Leader in Growing Outdoor Living Sector

Smart IoT Enabled, Environmentally Conscious Products

Competitive Moat - Scale, Brand, and Large Installed Base

Recurring Sales Model Provides Stable Growth

Growth Initiatives Creating Incremental Value

Appendix

Non-GAAP Reconciliations

Adjusted EBITDA and Adjusted EBITDA Margin Reconciliation

Following is a reconciliation from net income to adjusted EBITDA (in millions):

	Three Months Ended April 3, 2021	Three Months Ended March 28, 2020	Increase (Decrease)	Percentage Change
Net income (loss)	$ 36.9	$ (10.4)	$ 47.3	(454.8)%
Depreciation	4.7	4.6	0.1	2.2 %
Amortization	10.4	10.9	(0.5)	(4.6)%
Interest expense	18.3	19.6	(1.3)	(6.6)%
Income taxes	15.2	(3.0)	18.2	n/m
Loss on extinguishment of debt	5.8	—	5.8	n/m
EBITDA	91.3	21.7	69.6	320.7 %
Stock-based compensation [(a)]	10.6	0.7	9.9	n/m
Sponsor management fees [(b)]	0.1	0.2	(0.1)	(50.0)%
Currency exchange items [(c)]	3.8	6.1	(2.3)	(37.7)%
Acquisition and restructuring related expense, net [(d)]	0.4	7.0	(6.6)	(94.3)%
Other [(e)]	1.1	0.1	1.0	n/m
Total Adjustments	$ 16.0	$ 14.1	$ 1.9	13.5 %
Adjusted EBITDA	$ 107.3	$ 35.8	$ 71.5	199.7 %
Adjusted EBITDA margin	32.1 %	21.0 %		

(a) Represents non-cash stock-based compensation expense related to equity awards issued and includes the post IPO vesting of certain performance based stock options and restricted stock awards for the three months ended April 3, 2021

(b) Represents discretionary fees paid to our Sponsors for management services rendered pursuant to a management agreement with the Company. These payments ceased as of the effective date of our initial public offering on March 12, 2021.

(c) Represents non-cash mark to market gains on foreign currency contracts.

(d) Adjustments in the three months ended March 28, 2020 primarily include $5.5 million of business restructuring related costs, $0.8 million of severance and retention costs, and $1.3 million of operating losses related to an early stage product business acquired in 2018 that is being phased out in 2021. Adjustments in the three months ended April 3, 2021 is mostly related to the same early stage product business previously mentioned.

(e) Includes expenses incurred in preparation for our initial public offering and transaction related bonuses for the three months ended April 3, 2021.

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