

WOLFE RESEARCH TRANSPORTATION & INDUSTRIALS CONFERENCE

May 26, 2022

HAYWARD®

© 2022 Hayward Holdings, Inc.



WOLFE TRANSPORTATION & INDUSTRIALS CONFERENCE

MAY 26, 2022

KEVIN HOLLERAN
President and Chief Executive Officer

EIFION JONES
Senior Vice President and Chief Financial Officer

STUART BAKER
Vice President of Business Development

NYSE: HAYW

HAYWARD®

© 2022 Hayward Holdings, Inc.

Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements and information within the meaning of the Private Litigation Reform Act of 1995 that are based on the beliefs, expectations and assumptions of 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; business prospects; future product development and acquisition strategies; growth and expansion opportunities; 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 "guidance," "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. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements, including such statements taken from third-party industry and market reports. 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 increases and other inflationary pressures; 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 in our most recent Annual Report on Form 10-K and quarterly report on Form 10-Q, including under the heading "Risk Factors".

Many of these factors are macroeconomic in nature and are, therefore, beyond the Company's control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, the Company's actual results, performance or achievements may vary materially from those described in this presentation as anticipated, believed, estimated, expected, intended, planned or projected. 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.

Industry and Market Data

This presentation includes market and industry data and forecasts that we have derived from independent consultants, publicly available information, various industry publications, other published industry sources and our internal data and estimates. Independent consultant reports, industry publications and other published industry sources generally indicate that the information contained therein was obtained from sources believed to be reliable.

Our internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which we operate and our management's understanding of industry conditions. Although we believe that such information is reliable, we have not had this information verified by any independent sources. Similarly, our internal research is based upon our understanding of industry conditions, and such information has not been verified by any independent sources. Any estimates underlying such market-derived information and other factors could cause actual results to differ materially from those expressed in the independent parties' estimates and in our estimates.

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 EBITDA, adjusted EBITDA and adjusted EBITDA margin. 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.

© 2022 Hayward Holdings, Inc.

Discover your best life.

We aim to take the worry out of pool ownership, giving you more moments than responsibilities.



PURE-PLAY POOL EQUIPMENT PROVIDER

Market leading brand in outdoor living space

COMPETITIVE MOAT

Full product line, diverse channel presence, operational excellence, large installed base

LEADING FINANCIAL PERFORMANCE

Robust financial performance with recurring sales model





© 2022 Hayward Holdings, Inc.

Discover new efficiencies.

Help us do our part in protecting the environment by upgrading to the latest smart technologies.



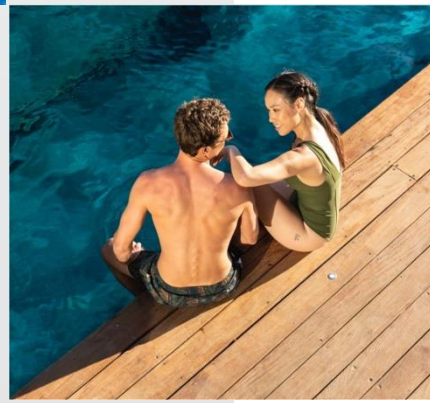
LEADERS IN SMARTPAD™ CONVERSION

IoT connected, Smart products for total control

ENVIRONMENTALLY SUSTAINABLE PRODUCTS

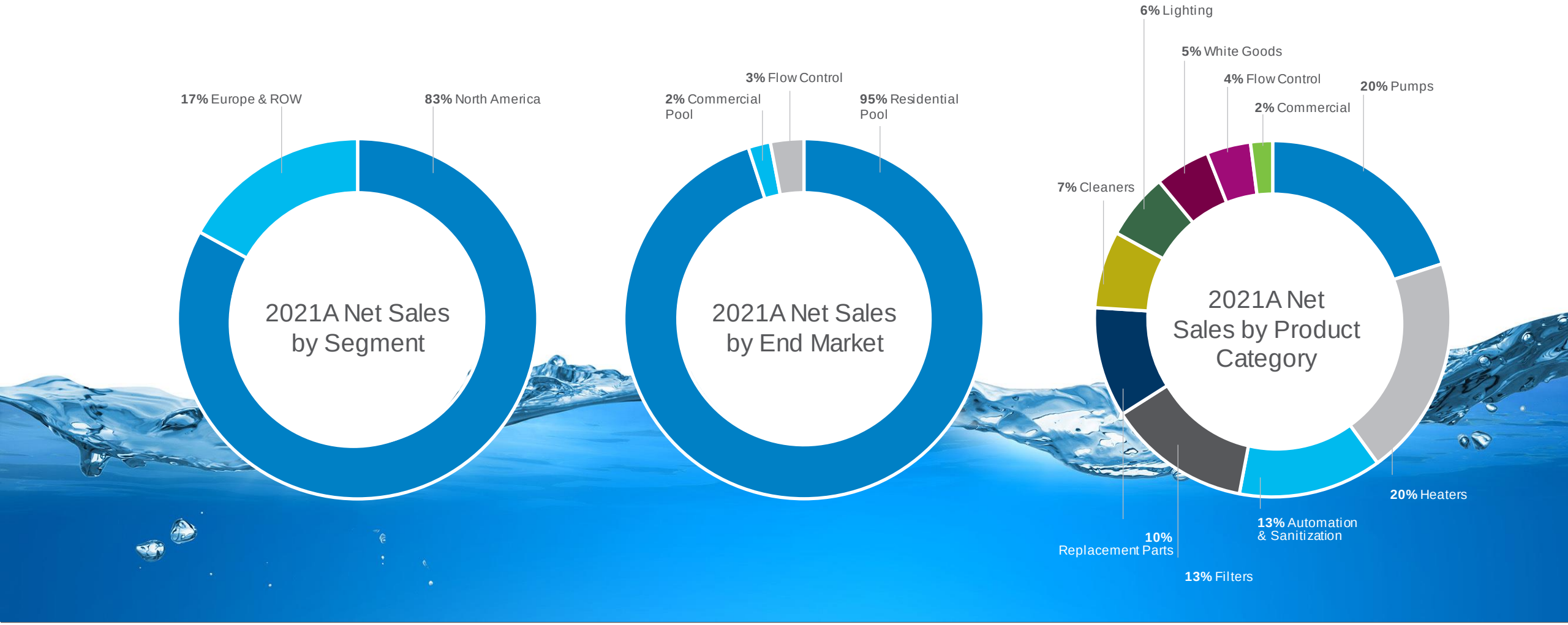
Strategic vision to grow the addressable market through key aftermarket conversions





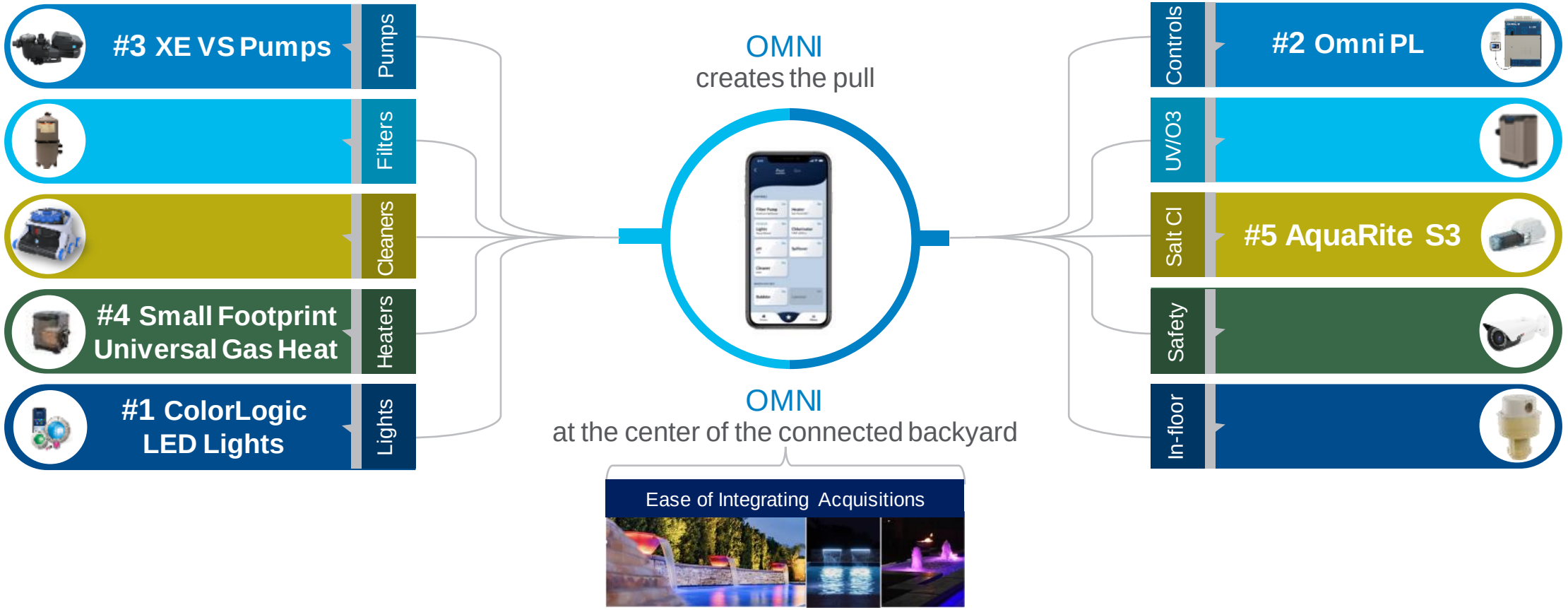
© 2022 Hayward Holdings, Inc.

Discover Hayward.



© 2022 Hayward Holdings, Inc.

Winning Technology at Heart of SmartPad



#1 TO #5 REPRESENT US INDUSTRY YOY UNIT GROWTH (#1 HIGHEST) FOR TOP 5 KEY PRODUCT SEGMENTS

© 2022 Hayward Holdings, Inc.

OUR ESG STRATEGIC PILLARS



PRODUCTS

Environmentally Sustainable Products

Product Safety



PLANET

Environmental Management (GHG, Energy, Water, Waste)

Responsible Supply Chain & Materials



PEOPLE

Diversity, Equity, & Inclusion

Employee Health, Wellbeing, & Engagement



PRINCIPLES

Business Ethics

Board Diversity & Independence

Data Privacy & Security

© 2022 Hayward Holdings, Inc.

Hayward Drivers of Growth

IoT Digital Leadership	✓ Launch of new Omni Control derivatives ✓ YoY Omni user base increased >45% ✓ >94% connected via Smart App
Dealer Conversions	✓ Established field-base Business Development roles 100% focus new dealer acquisition ✓ Totally Hayward Partners YoY growth >21%
New Product Technologies	✓ Launched 6 new platform products ✓ Acquired 3 technology companies ✓ NPI Vitality Index 1Q YoY growth 37%
Operational Excellence	✓ Global production YoY growth of 57% ✓ US accounted for ~85% of domestic supply ✓ New European facility focused on automation and sanitization
Broad Channel Access	✓ Growth across diversified Distribution, Retail and Online channels
Environmental Sustainability	✓ 1.5b kWh saved from VS Pumps & LED Lights ✓ 120m lbs Chlorine saved from Salt/UV Ozone ✓ 3.7b gallons Water saved from Cartridge filters

Hayward's Strategic Growth Drivers Delivered

42%

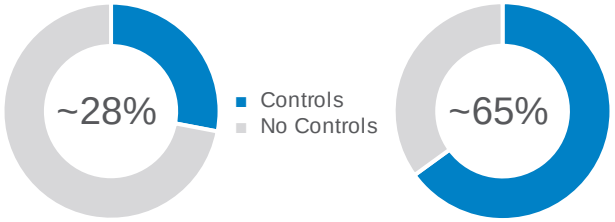
YoY LTM Sales Growth as of Q1'22

© 2022 Hayward Holdings, Inc.

SmartPad™ Aftermarket Conversion Upgrades

Key Sustainable Aftermarket Conversion Opportunities Increase TAM

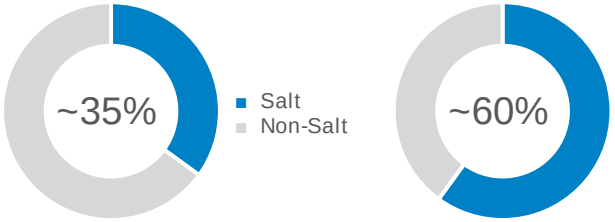
AFTERMARKET | NEW CONSTRUCTION



Digital Conversion

37%
of 5.3mm Pools @
$1,500 OEM Price =
$3.0bn

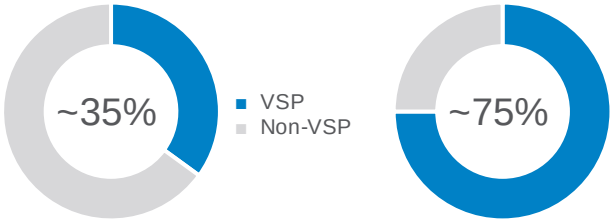




Chemical Conversion

25%
of 5.3mm Pools @
$1,000 OEM Price =
$1.3bn





Energy Conversion

40%
of 5.3mm Pools @
$750 OEM Price =
$1.6bn



Source: Management Estimates based on US market.

© 2022 Hayward Holdings, Inc.

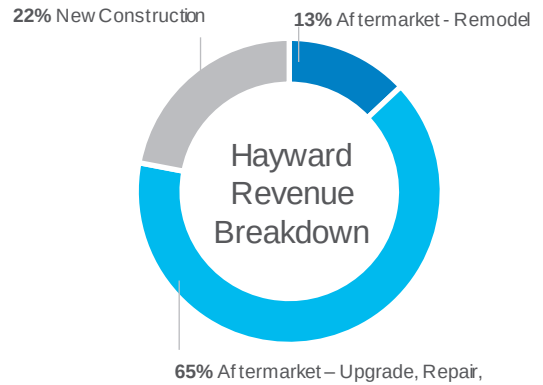
Sustainability of Growth

MACROECONOMICS

- Strong long-term secular trends continue
  - Deurbanization, Migration to sunbelt, Millennial buyers, WFH
- Key economic indicators remain positive
  - Employment, Residential Investment, Home Prices & Equity
- Remodeling activity is strong
  - Focus on home renovation, RMI strong

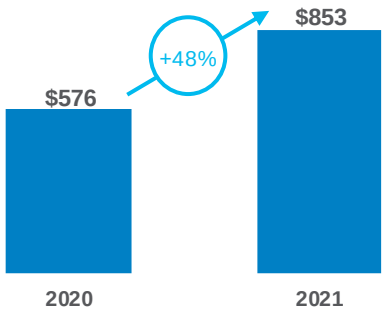
2021 AFTERMARKET GROWTH TO ~80% SALES

- Average age of Pools record >23 years old
- Low technology Pool stock a rich source for Upgrades and Remodel opportunity

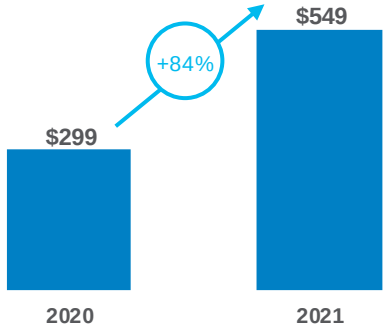


SMARTPAD INCREASING CONTENT/MIX & MARGIN

CORE PRODUCTS

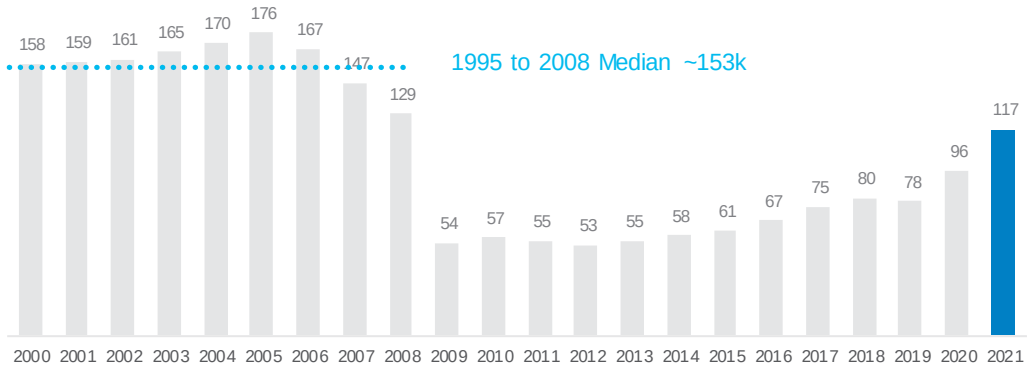


LIFESTYLE PRODUCTS[1]



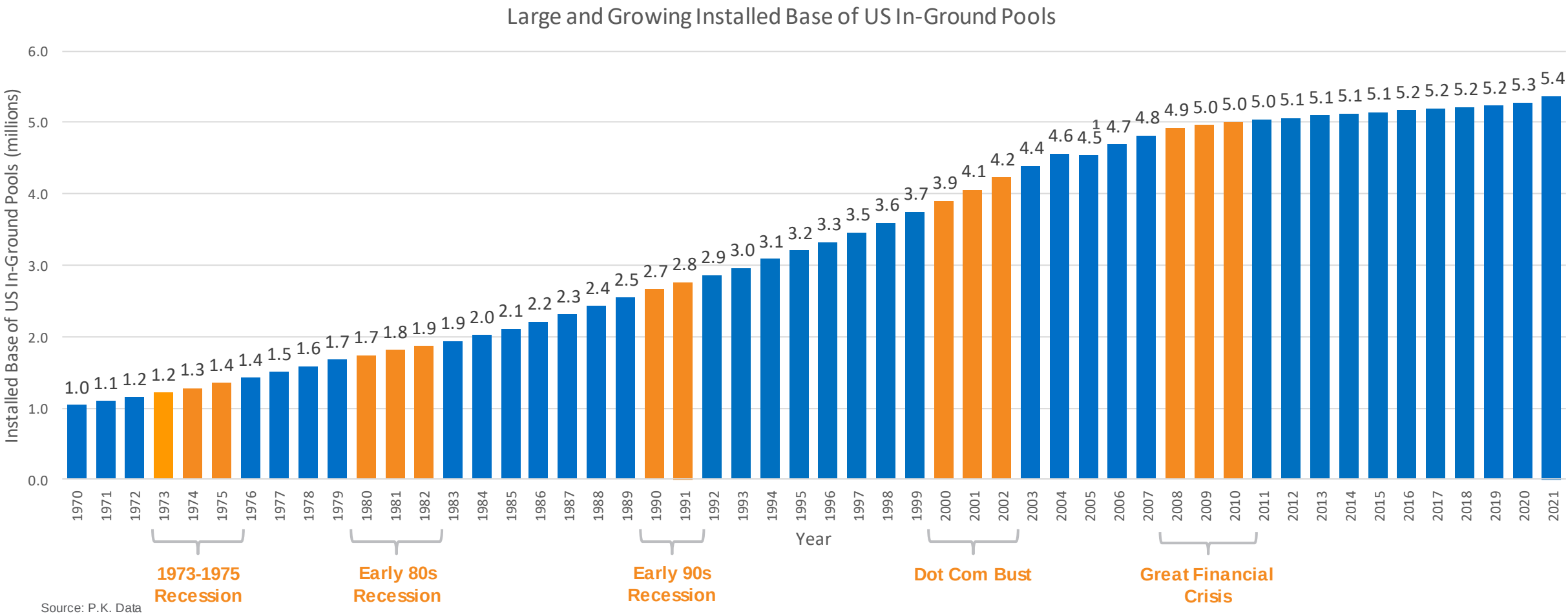
1 Lifestyle Products = Controls, Sanitization, LED Lights, Heaters

USA IN-GROUND NEW POOL CONSTRUCTION (IN 000'S)



© 2022 Hayward Holdings, Inc.

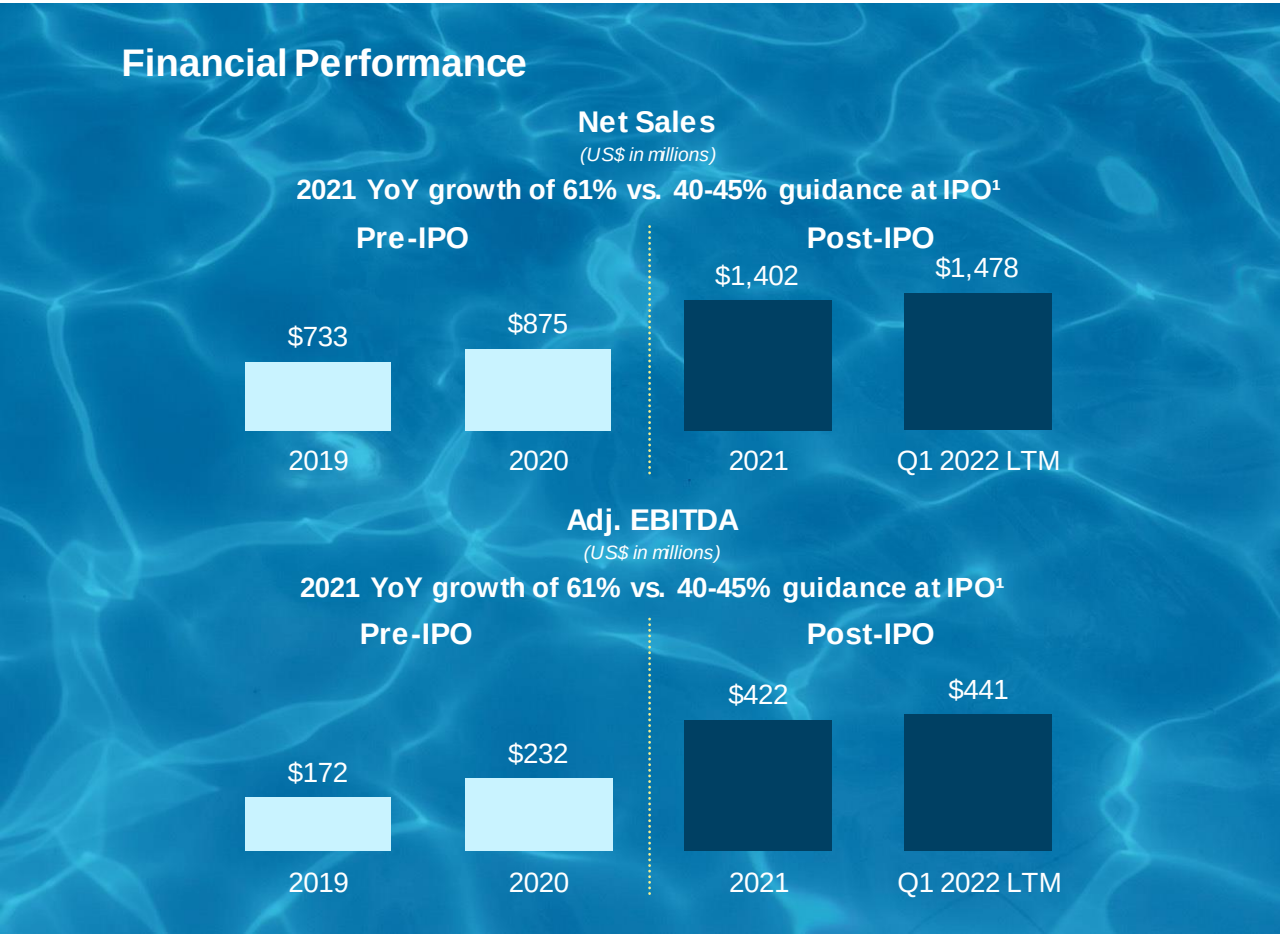
Resilience of Aftermarket



Source: P.K. Data
1 Beginning in 2005, P.K. Data factors subtractions of Pools through attrition (by measuring permits for Pools to be removed) as negative input to installed base

© 2022 Hayward Holdings, Inc.

Strong Execution Since IPO



Operational Execution

✓ **Record Sales**
Demand for products across segments, increased output, and strategic pricing drives higher sales growth

✓ **Increased Product Adoption**
New product technologies increasing market penetration and adoption of Omni Platform

- New product adoption & SmartPad™ conversion primarily drove strong sales growth in Q1

✓ **Enhanced Operations**
Stronger manufacturing footprint supporting supply chain and capacity utilization

- Allowing for accelerated production capacity despite constrained supply chains

✓ **M&A Strategy**
Continued track record with three "tuck-in" acquisitions focused on "connected" pool products

Source: Company financial data. Note: See Appendix for a reconciliation of non-GAAP measures to the most directly comparable GAAP measures. ¹ FY2021 YoY growth guidance per Q1 2021 earnings presentation.

© 2022 Hayward Holdings, Inc.



© 2022 Hayward Holdings, Inc.

Adjusted EBITDA & Adjusted EBITDA Margin Reconciliation

(In thousands)	Three Months Ended		Twelve Months Ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Net income	$ 63,721	$ 19,799	$ 203,725	$ 43,302
Depreciation	4,730	4,292	18,826	18,783
Amortization	8,087	11,217	38,990	44,039
Interest expense	8,557	19,446	50,854	73,615
Income taxes	14,344	6,585	56,416	14,483
Loss on extinguishment of debt	—	—	9,418	—
EBITDA	99,439	61,339	378,229	194,222
Stock-based compensation(a)	2,636	(16)	19,019	1,946
Sponsor management fees(b)	—	199	90	796
Currency exchange items(c)	106	(1,943)	4,485	(4,721)
Acquisition and restructuring related expense, net(d)	12,578	1,742	15,030	19,311
Other(e)	(9,056)	12,485	4,884	19,997
Total Adjustments	6,264	12,467	43,508	37,329
Adjusted EBITDA	105,703	73,806	$ 421,737	$ 231,551
Adjusted EBITDA margin	30.0 %	28.3 %	30.1 %	26.5 %

(a) Represents stock based compensation expense related to equity awards issued.

(b) Represents discretionary fees paid to certain of our Sponsors for management services rendered pursuant to a 2017 management services agreement. This agreement and the corresponding payment obligation ceased on March 16, 2021, the effective date of our IPO.

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

(d) Adjustments for the fiscal quarter ended December 31, 2021 include $9.9 million of business restructuring related costs associated with the exit of an early stage product business acquired in 2018, and $2.6 million severance and retention costs associated with the relocation of our Corporate headquarters. Adjustments for the fiscal quarter ended December 31, 2020 include $1.8 million of business restructuring related costs associated with the exit of manufacturing and distribution facilities. Costs associated with an early stage product business acquired in 2018 and being phased out in 2021 that were recorded in prior periods have been reclassified from "Acquisition and restructuring related expense, net" to "Other" to be consistent with the current period's presentation.

Adjustments for the year ended December 31, 2021 primarily include $9.9 million of business restructuring related costs associated with the exit of an early-stage product business acquired in 2018, $3.0 million severance and relocation costs associated with the relocation of our Corporate headquarters, and $2.1 million of business restructuring related costs associated with the exit of redundant manufacturing and distribution facilities. Adjustments in 2020 include business restructuring costs related to a global manufacturing and distribution consolidation and expansion project. Costs associated with an early stage product business acquired in 2018 have been reclassified from "Acquisition and restructuring related expense, net" to "Other" to be consistent with the current period's presentation.

(e) Adjustments for the fiscal quarter ended December 31, 2021 primarily include $12.8 million income related to the property damage and business interruption as a result of the second quarter fire accident in Yuncos, Spain for which payment was received in the fourth quarter as well as $2.5 million of operating losses associated with the early stage product business mentioned above, and other immaterial items. Adjustments for the fiscal quarter ended December 31, 2020 include $2.1 million of operating losses related to an early stage product business purchased in 2018 that were recorded in prior periods as restructuring related costs, $4.0 million of inventory write-offs, $2.3 million of severance and retention costs, $2.0 million of IPO related costs, $0.6 million of additional health and safety expenses related to COVID-19, $0.6 million for a legal settlement, and other miscellaneous costs that we believe are not representative of our ongoing business operations.

Adjustments for the year ended December 31, 2021 primarily include $7.4 million net insurance settlement proceeds which reflects an incurred property damage loss of $5.4 million, recorded in the second quarter, offset by insurance policy reimbursement of $12.8 million received in the fourth quarter for the aforementioned property loss as well as the consequential business interruption loss amount caused by the fire incident in Yuncos Spain, a $4.0 million legal reserve and fees, $4.0 million of operating losses related to the early stage product business acquired in 2018 mentioned above, $1.9 million related to debt refinancing, $1.0 million related to our IPO, and other immaterial items. Adjustments for the year ended December 31, 2020 include $5.1 million of operating losses related to the same early stage product business, $4.0 million of inventory write-offs, $2.5 million of COVID-19 related health and safety expenses, $2.3 million of severance and retention costs, $2.0 million of IPO related costs, $1.1 million for a legal settlement, and other miscellaneous costs that we believe are not representative of our ongoing business operations.

© 2022 Hayward Holdings, Inc.