



September 28, 2016

TriMas Announces Plans For Further Facility Consolidation

BLOOMFIELD HILLS, Mich., Sept. 28, 2016 (GLOBE NEWSWIRE) -- TriMas (NASDAQ:TRS), a diversified, global manufacturer of engineered products, today announced that it has initiated facility consolidation actions to more efficiently utilize existing locations and better serve its customers. These actions are incremental to certain facility closure and consolidation efforts completed over the past year as part of the Company's Financial Improvement Plan, and are part of the Company's continuous improvement initiatives.

The following TriMas facilities, listed by segments, will be impacted:

- l Aerospace: Paris, Arkansas production will be consolidated into the Ottawa, Kansas facility;
- l Engineered Components: activities at two Tulsa, Oklahoma facilities will be consolidated into another existing Tulsa, Oklahoma location; and
- l Packaging: Mexico City, Mexico, production will be consolidated into a recently launched facility in San Miguel de Allende, Mexico.

In addition, within the Energy segment, the Company is exploring options to improve the performance of its Wolverhampton, United Kingdom facility.

"A key tenet to the TriMas business model is optimizing our manufacturing footprint, ensuring we continuously adapt to changing markets, while remaining responsive to our customers," said Thomas Amato, TriMas president and chief executive officer. "We believe these facility rationalization actions are another positive step toward streamlining our infrastructure and driving improved performance."

Certain activities at the impacted facilities may continue through the end of the year and into early 2017 before the consolidation efforts are finalized. The Company will provide more information related to these consolidation activities, expected one-time costs to achieve and estimated future savings, on its third quarter earnings call.

Notice Regarding Forward-Looking Statements

Any "forward-looking" statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, contained herein, including, but not limited to, those relating to the Company's business, financial condition or future results, involve risks and uncertainties, including, but not limited to, risks and uncertainties with respect to: the Company's leverage; liabilities imposed by the Company's debt instruments; market demand; competitive factors; supply constraints; material and energy costs; risks and uncertainties associated with intangible assets, including goodwill or other intangible asset impairment charges; technology factors; litigation; government and regulatory actions; the Company's accounting policies; future trends; general economic and currency conditions; the potential impact of Brexit; various conditions specific to the Company's business and industry; the Company's ability to identify attractive acquisition candidates, successfully integrate acquired operations or realize the intended benefits of such acquisitions; potential costs and savings related to facility consolidation activities; future prospects of the Company; and other risks that are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015. These risks and uncertainties may cause actual results to differ materially from those indicated by the forward-looking statements. All forward-looking statements made herein are based on information currently available, and the Company assumes no obligation to update any forward-looking statements.

About TriMas

TriMas is a diversified, global manufacturer of engineered products with approximately 4,000 dedicated employees in 13 countries. We provide customers with innovative product solutions through our businesses which operate in four segments: Packaging, Aerospace, Energy and Engineered Components. The TriMas family of businesses has strong brand names in the markets served, and operates under a common set of values and strategic priorities under the TriMas Business Model. TriMas is publicly traded on the NASDAQ under the ticker symbol "TRS," and is headquartered in Bloomfield Hills, Michigan. For more information, please visit www.trimascorp.com.

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