

Tax Cost Basis Information for Shares of TriMas Corporation and Horizon Global Corporation after the Spin-off of Horizon Global Corporation

TriMas Corporation filed Form 8937 with the Internal Revenue Service on July 8, 2015. Form 8937 provides tax cost basis information for the shares of TriMas Corporation and Horizon Global Corporation after the spin-off of Horizon Global Corporation. A copy of the Form 8937 filed with the Internal Revenue Service is available on TriMas Corporation's investor website.

Transaction Overview

On June 30, 2015, TriMas Corporation (NASDAQ: TRS) ("TriMas") completed the spinoff of its Cequent business, Horizon Global Corporation (NYSE: HZN) ("Horizon Global"). In the transaction, approximately 18.1 million common shares of Horizon Global were issued to shareholders of record of TriMas common shares as of June 25, 2015. As a result of the distribution (the "Distribution"), Horizon Global became an independent, publicly-traded company.

At the close of business on June 30, 2015, TriMas shareholders received two common shares of Horizon Global for every five common shares of TriMas they held as of the close of business on June 25, 2015. Fractional shares that TriMas shareholders would otherwise have been entitled to receive will be aggregated and sold in the public market by the distribution agent Computershare; the aggregate net cash proceeds of these sales will be distributed ratably to those shareholders who would otherwise have been entitled to receive fractional shares.

The receipt by TriMas shareholders of cash in lieu of a fractional share of Horizon Global should be treated as if the fractional share had been distributed to the TriMas shareholders in the Distribution and then had been disposed of by such shareholder (in a sale or exchange) for the amount of the cash received.

If you did not receive common shares of TriMas in the Distribution on June 30, 2015, you may disregard this notice. Additionally, this notice does not apply to common shares of TriMas sold, exchanged or otherwise disposed of prior to the time of the Distribution.

Tax Cost Basis Information

For U.S. tax purposes, the allocation of tax basis between shares of TriMas common stock and Horizon Global common stock is based on their relative fair market values ("FMV") at the time of the Distribution. There are numerous potential ways to determine the FMV of TriMas and Horizon Global common stock.

One approach may be to use the adjusted averages of the high and low trading prices of TriMas and Horizon Global common stock on the NASDAQ and NYSE, respectively, on July 1, 2015, which was the first day of "regular way" trading for Horizon Global common shares on the New York Stock Exchange. Such averages were \$24.41 for TriMas and \$14.54 for Horizon Global on July 1, 2015. If this method is used, the pre-distribution tax basis in TriMas shares would be allocated 80.76% to TriMas shares and 19.24% to Horizon Global shares. Assuming a pre-distribution tax basis of \$25 per share in 100 shares of TriMas common stock, an example of an allocation is as follows:

	No. of shares After Distribution (a)	Average Trading Price on 7/1/2015	Total FMV at 7/1/2015	% of Total FMV at 7/1/2015	Example Allocated Tax Basis
TriMas Corporation	100	\$24.41	\$2,441.00	80.76%	\$2,019.00 (80.76% x \$2,500)
Horizon Global Corporation	40	\$14.54	\$581.60	19.24%	\$481.00 (19.24% x \$2,500)
Total			\$3,022.60	100.00%	\$2,500.00 Total Basis

(a) At the close of business on June 30, 2015, TriMas shareholders received two common shares of Horizon Global for every five common shares of TriMas they held as of the close of business on June 25, 2015.

Under section 1223(1), a TriMas shareholder's holding period in Horizon Global stock received in the Distribution should include the holding period of the pre-distribution TriMas stock with respect to which the Distribution of the Horizon Global stock was made.

Consult Your Tax Advisor

The information in this document does not constitute tax advice.

Each shareholder should consult a tax advisor as to the particular consequences of the Distribution under U.S. federal, state and local and foreign tax laws.

TriMas Corporation
July 8, 2015