



TriMas' Norris Cylinder Business Receives Favorable Trade Finding

July 19, 2018

BLOOMFIELD HILLS, Mich., July 19, 2018 (GLOBE NEWSWIRE) -- TriMas (NASDAQ:TRS) today announced that the United States Department of Commerce has issued a preliminary finding to increase countervailing duties on high pressure steel cylinders imported from China, initiated at the request of TriMas' Norris Cylinder business, which is part of the Specialty Products group. The preliminary finding increases duties on high pressure steel cylinders imported from China from the current 15.81% rate to a new level of 37.77%, if confirmed in a final determination scheduled for later this year. These duties are necessary to help mitigate subsidies of input steel manufactured in China and provided to local China cylinder manufacturers.

These increased countervailing duties are expected to create a more level competitive environment in the United States and therefore enable Norris Cylinder to continue to invest in its U.S. manufacturing capabilities, and provide its customers with high quality, high pressure steel cylinders. Norris Cylinder is the last remaining producer of high pressure steel cylinders in the United States.

In addition to high pressure cylinders, Norris Cylinder also manufactures low pressure cylinders for storage, transportation and dispensing of compressed industrial gases. Norris Cylinder supplies its products to major industrial gas producers, welding equipment distributors and equipment manufacturers.

About TriMas

TriMas is a diversified industrial manufacturer of products for customers in the consumer products, aerospace, industrial, petrochemical, refinery and oil & gas end markets with approximately 4,000 dedicated employees in 13 countries. We provide customers with a wide range of innovative and quality product solutions through our market-leading businesses, which we report in three segments: Packaging, Aerospace and Specialty Products. 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.

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 those relating to the Company's business, financial condition or future results, involve risks and uncertainties with respect to, including, but not limited to: general economic and currency conditions; material and energy costs; risks and uncertainties associated with intangible assets, including goodwill or other intangible asset impairment charges; competitive factors; future trends; the Company's ability to realize its business strategies; the Company's ability to identify attractive acquisition candidates, successfully integrate acquired operations or realize the intended benefits of such acquisitions; the performance of subcontractors and suppliers; supply constraints; market demand; technology factors; intellectual property factors; litigation; government and regulatory actions; the Company's leverage; liabilities imposed by debt instruments; labor disputes; changes to fiscal and tax policies; contingent liabilities relating to acquisition activities; information technology factors; the disruption of operations from catastrophic or extraordinary events, including natural disasters; the potential impact of Brexit; tax considerations relating to the Cequent spin-off; the Company's future prospects; and other risks that are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017. 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.

CONTACT:

Christine Parker
Manager, Investor Relations &
Communications
(248) 631-5438
christineparker@trimascorp.com

 [Primary Logo](#)

Source: TriMas Corporation