



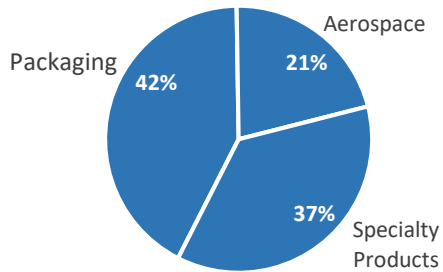
Plastic Srl Acquisition Announcement

November 19, 2018

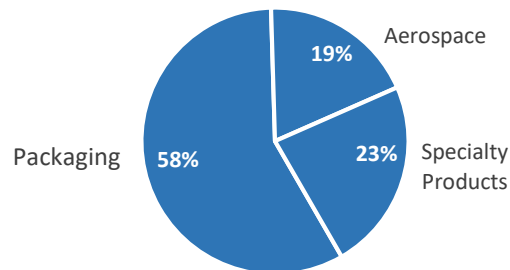




Net Sales by Segment



Operating Profit⁽¹⁾



- LTM Net Sales: ~\$861 million
- **Adj. EBITDA⁽²⁾ Margin: ~19%**
- Leverage Ratio⁽³⁾: ~1.5x
- **Market Capitalization: ~\$1.3 billion**

Packaging



Net Sales: \$363.8M
Op. Profit/Margin: \$83.5M, 22.9%
Amortization Exp.⁽⁴⁾: \$9.1M, 2.5%

Aerospace



Net Sales: \$183.3M
Op. Profit/Margin: \$27.2M, 14.9%
Amortization Exp.⁽⁴⁾: \$8.6M, 4.7%

Specialty Products



Net Sales: \$313.9M
Op. Profit/Margin: \$33.6M, 10.7%
Amortization Exp.⁽⁴⁾: \$1.8M, 0.6%

Note: All figures are last 12 months ("LTM") as of September 30, 2018, adjusted for Special Items, except market capitalization, which is as of October 29, 2018.

(1) Percentages of segment operating profit contribution exclude corporate expenses.

(2) Adjusted EBITDA is defined as net income (loss) plus expense (benefit) for interest, taxes, depreciation, amortization and non-cash stock compensation, all adjusted for the impact of Special Items.

(3) As defined in the Company's credit agreement.

(4) Represents non-cash intangible amortization expense.



- Manufacturer of polymeric single-bodied and assembled closures, including child resistant closures, for home care product applications
 - Serves the home care market in Italy and other European countries
 - Detergent and household cleaning product applications
 - More than 100 closure product designs, including several patented closure systems
- Manufacturing plant located about 50 miles southeast of Bologna, Italy
- Strategic rationale:
 - ✓ Expands geographic presence
 - ✓ Enhances flexible manufacturing footprint and adds capacity
 - ✓ Adds to home care end market product lines
- Approximate annual revenue of ~ €10 million (\$12 million)
- Expected close in Q1 2019

Sample Products



Pouring



Push-Pull



Dosing



Flip-Top



Child-Resistant

The acquisition of Plastic Srl is in line with building out TriMas' Packaging group's platform.



Drive Performance,
Exceptional Cash
Conversion and
Solid ROIC

Capital Allocation Priorities

1

- Reinvest in our businesses

2

- Reduce net debt with a long-term target leverage ratio below 2.0x

3

- **Augment highest value proposition segment through bolt-on acquisitions**
- Consider share repurchases⁽¹⁾ and/or dividends

(1) The Company is currently authorized to purchase up to \$50 million of its outstanding common stock. Through October 29, 2018, the Company repurchased 236,174 TRS shares for approximately \$6.7 million.

Utilize excellent cash flow to unleash opportunities to create additional shareholder value.

Forward-Looking Statement

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 action, including, but not limited to, the impact of tariffs, quotas and surcharges; 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.