



TriMas Announces Increased Share Repurchase Authorization to \$75 Million

February 28, 2019

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)--Feb. 28, 2019-- TriMas (NASDAQ: TRS) today announced that its Board of Directors increased the Company's common stock share repurchase authorization to \$75 million. The previous authorization, approved in November 2015, authorized up to \$50 million in share repurchases.

"This increase demonstrates our continued confidence in our ability to grow and generate strong cash flow, and our commitment to deliver value to our shareholders," said Thomas Amato, TriMas president and chief executive officer. "While maintaining a strong balance sheet, our capital allocation priorities will be to continue to invest in projects to grow and continuously improve our businesses, strategic acquisitions and share repurchases."

During the fourth quarter, the Company purchased 318,494 shares of its outstanding common stock for approximately \$8.6 million, bringing the total for the year ended December 31, 2018 to 442,632 shares, or approximately 1% of shares outstanding. The Company began repurchasing shares during the second quarter of 2018, and utilized \$12.1 million of the prior \$50 million authorization through 2018. The increased share repurchase authorization includes the value of shares already repurchased under the previous authorization.

The extent to which TriMas repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including market conditions, share price, regulatory requirements, other available uses of capital and other corporate considerations. The program does not require the purchase of any minimum number of shares and may be suspended, modified or discontinued at any time without prior notice.

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; information technology and other cyber-related risks; the performance of subcontractors and suppliers; supply constraints; market demand; intellectual property factors; litigation; government and regulatory actions, 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; 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, 2018. 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 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 15 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.

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