



TriMas Announces Increased Share Repurchase Authorization to \$250 Million

March 12, 2020

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)-- TriMas (NASDAQ: TRS) today announced that its Board of Directors increased the Company's common stock share repurchase authorization to \$250 million, adding \$100 million to the previous share repurchase authorization approved in November 2019.

"During the past year, we successfully completed a strategic repositioning of our business portfolio into the more attractive packaging and aerospace end markets, and through a divestiture, reduced our exposure to the oil and gas end markets to less than 5% of our sales," said Thomas Amato, TriMas President and Chief Executive Officer. "In addition to our priority of investing in projects to grow our businesses through innovation and strategic bolt-on packaging and aerospace acquisitions, our capital allocation priorities continue to include returning capital to shareholders through share repurchases. We appreciate the support of our Board and our investors as we execute our long-term strategies."

As of February 27, 2020, the Company had approximately \$92 million remaining under its existing share repurchase authorization. The now upsized \$250 million of 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 TriMas' 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 and public health crises; 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, 2019. 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, except as required by law.

About TriMas

TriMas is a global manufacturer and provider of products for customers primarily in the consumer products, aerospace and industrial end markets, with approximately 3,500 dedicated employees in 11 countries. We provide customers with a wide range of innovative and quality product solutions through our market-leading businesses. Our TriMas family of businesses has strong brand names in the end 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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