TriMas Packaging Wins New Business Awards

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Leveraging Innovation to Drive Sustainability

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)--Jun. 2, 2022-- TriMas (NASDAQ: TRS) today announced that its TriMas Packaging business continues to launch new, innovative packaging solutions to solve its customers' current and future challenges. As a result of customer collaboration, and product designs promoting sustainability and enhanced product security, TriMas Packaging continues to win new business awards with existing and new customers globally.

TriMas Packaging's Rieke® brand continues to enhance its product offering of single polymer dispensers, including its commercially available Mono™-2e dispenser, as well as the development of additional single polymer dispensers under the new Singolo™ product line. These mono-polymer dispensers allow for full recyclability at the end of use, addressing current customer and consumer interest in sustainable product attributes.

In addition, Rieke has won new business by offering tamper-evident closures for industrial and agricultural applications. For example, Rieke's 40mm tamper-evident screw cap protects the integrity of a container's liquid contents, enhancing customers' product safety and security often required with lubricants, coatings and other chemicals. Rieke has recently secured a new business win with a large manufacturer of engine coolant and lubricants in India.

Affaba & Ferrari™, another TriMas Packaging brand, is partnering with its customers in the beverage end market to improve the ease of recyclability of plastic closures by enhancing the waste collection process. For example, Affaba & Ferrari recently introduced tethered caps to its portfolio of beverage closure solutions, remaining at the forefront of the European Union (EU) directive that requires all caps and lids to remain attached to beverage containers by 2024. The solution of tethered caps—caps that remain permanently attached to a container after opening and during use—will prevent unintended environmental waste at times caused by discarded caps. Affaba & Ferrari's new 1P23 tethered cap closure for aseptic filling features an innovative, lightweight design that is fully customizable to enhance a customer's brand identity, while guaranteeing the same optimal experience for the consumer. Affaba & Ferrari has recently secured a new business win with a leading, multinational beverage manufacturer in Italy.

"These are just a few examples of how sustainability initiatives are core to our product innovation and design processes within TriMas Packaging," commented Fabio Salik, TriMas Packaging President. "We frequently collaborate with our customers on innovation ideas and challenges, and by effectively optimizing a product's design, we can significantly reduce demands on raw materials and resources, while enhancing recyclability, reuse and product safety. We also continue to invest in our manufacturing processes, including more efficient machinery and processes, as well as locating closer to our customers to reduce transportation costs and our carbon footprint."

TriMas Packaging serves its global customers with its market-leading brands, consisting primarily of Rieke®, Affaba & Ferrari™, Taplast™, Rapak® and Plastic Srl. TriMas Packaging designs and manufactures a comprehensive array of dispensing, closure and flexible packaging solutions for a broad range of markets including the beauty and personal care, food and beverage, home care, pharmaceutical and nutraceutical, and industrial and agricultural markets. TriMas has also recently added capabilities and products for applications in the Life Sciences end market, including prototype production molds and custom, medical-related components such as consumable vascular delivery and diagnostic test components, with the acquisitions of the Intertech and Omega brands.

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 TriMas' business, financial condition or future results, involve risks and uncertainties with respect to, including, but not limited to: the severity and duration of the ongoing coronavirus ("COVID-19") pandemic on our operations, customers and suppliers, as well as related actions taken by governmental authorities and other third parties in response, each of which is uncertain, rapidly changing and difficult to predict; general economic and currency conditions; inflationary pressures on our supply chain, including raw material and energy costs, and customers; interest rate volatility; risks and uncertainties associated with intangible assets, including goodwill or other intangible asset impairment charges; competitive factors; future trends; our ability to realize our business strategies; our 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 our subcontractors and suppliers; supply constraints, including the availability and cost of raw materials; market demand; intellectual property factors; litigation; government and regulatory actions, including, without limitation, climate change legislation and other environmental regulations, as well as the impact of tariffs, quotas and surcharges; our leverage; liabilities imposed by our debt instruments; labor disputes and shortages; 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 amount and timing of future dividends and/or share repurchases, which remain subject to Board approval and depend on market and other conditions; our 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, 2021. The risks described are not the only risks facing our Company. Additional risks and uncertainties not currently known to us or that we currently deemed to be immaterial also may materially adversely affect our business, financial position and results of operations or cash flows. 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 manufactures a diverse set of products primarily for the consumer products, aerospace and industrial markets through its TriMas Packaging,

TriMas Aerospace and Specialty Products groups. Our approximately 3,500 dedicated employees in 13 countries 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 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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