



TriMas Announces the Acquisition of Aarts Packaging

February 1, 2023

Further Expanding its TriMas Packaging Platform

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)--Feb. 1, 2023-- TriMas (NASDAQ: TRS) today announced that it has acquired Aarts Packaging B.V., a well-established, innovative luxury packaging solutions provider for prestigious beauty and lifestyle brands, as well as for customers in the food and life sciences end markets. Effective immediately, Aarts Packaging will become part of TriMas Packaging's group of leading businesses, which consist of Rieke®, Affaba & Ferrari™, Rapak®, Taplast™, Intertech and Omega Plastics.

"We are excited to announce the addition of Aarts Packaging to the TriMas Packaging family of businesses," said Thomas Amato, TriMas President and Chief Executive Officer. "This acquisition will broaden TriMas Packaging's presence in beauty applications, adding a variety of cosmetic dispenser closures and beauty packaging design solutions. Aarts Packaging also provides products for food packaging and medical applications, expanding our existing presence in those core end markets. We expect Aarts Packaging's customers to benefit from TriMas Packaging's broad product offering, expanded design resources, global manufacturing footprint and continued investment in Aarts Packaging's production capabilities."

Located in Waalwijk, Netherlands, Aarts Packaging provides packaging solutions for the beauty, food, medical and pharmaceutical end markets. The company's manufacturing facility includes highly-automated injection molding machines with robotic production and highly-technical, in-house finishing capabilities including decorative metallization. Additionally, the facility is ISO 9001 and British Retail Consortium (BRC) Global Standard for Food Safety certified, as well as rated Silver by EcoVadis, a leading independent provider of sustainability ratings. Aarts Packaging's leading processes and know-how allow the company to develop unique, highly-customized products, such as high-end beauty and fragrance caps and closures, pharmaceutical jars and dosing containers, and food-related jars, scoops and capsules. Aarts Packaging previously operated as a private company, led by Managing Director and shareowner Rob Geurtz, who will continue in his current role under TriMas ownership. Aarts Packaging generated approximately €23 million in revenue in fiscal year 2022.

Fabio Salik, President of TriMas Packaging, commented, "We are pleased to welcome the management team and employees of Aarts Packaging to TriMas. We look forward to working together to serve our existing and new customers with our expanded product offering and expertise, while leveraging the innovative focus of Aarts Packaging's technical, design and production teams to accelerate opportunities for global growth for TriMas Packaging."

"The Aarts Packaging team will work closely with TriMas Packaging's Dispensing Systems team, adding several beauty-related products to our existing perfume sprayer product offering, as well as TriMas Life Sciences, given Aarts Packaging's product offering for medical and pharmaceutical applications," added Salik.

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.

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.

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