



## TriMas Streamlines Manufacturing Footprint

July 7, 2023

### *Improves TriMas Packaging's Position for the Future*

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)--Jul. 7, 2023-- TriMas (NASDAQ: TRS) today announced that it is taking proactive actions to optimize its TriMas Packaging group's manufacturing footprint and better position its business to capture future operating leverage gains when end market demand recovers to more normalized levels.

TriMas Packaging group announced it will be closing a 160,000 sq. ft. leased manufacturing facility located in Rohnert Park, California, and in turn, will reposition all of the production assets to other existing U.S. production locations. The Company expects the transition to be completed by the end of 2023.

Additionally, TriMas Packaging will be consolidating two manufacturing facilities located in China into one new facility which will provide improved efficiencies to better serve Asian markets as they recover. TriMas Packaging's existing facilities in Hangzhou and Haining will be closing, with production relocating to a new, larger facility in the Haining region. Certain production will also be moved to other regions in North America, as TriMas Packaging seeks to localize production, where necessary, to better serve its customers.

In addition, TriMas Packaging will also be insourcing a third-party warehouse and distribution center in New Jersey to directly capture logistics savings.

"While decisions to relocate production and distribution are never easy, we are opportunistically taking advantage of the current lower demand environment to better position our TriMas Packaging group for improved performance in the future," said Thomas Amato, TriMas President and Chief Executive Officer. "We are committed to providing a seamless transition, and continuity of supply and service for our customers, while we drive continuous improvement across our business. We expect to experience the benefits of these actions in 2024, as we continue to believe the lower demand environment is temporary, and we will leverage well as macro-economic pressures impacting demand subside."

### **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](http://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: general economic and currency conditions; the severity and duration of the ongoing coronavirus ("COVID-19") pandemic; competitive factors; market demand; 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; pressures on our supply chain, including availability of raw materials and inflationary pressures on raw material and energy costs, and customers; the performance of our subcontractors and suppliers; risks and uncertainties associated with intangible assets, including goodwill or other intangible asset impairment charges; risks associated with a concentrated customer base; information technology and other cyber-related risks; risks related to our international operations, including, but not limited to, risks relating to rising tensions between the United States and China; government and regulatory actions, including, without limitation, climate change legislation and other environmental regulations, as well as the impact of tariffs, quotas and surcharges; changes to fiscal and tax policies; intellectual property factors; uncertainties associated with our ability to meet customers' and suppliers' sustainability and environmental, social and governance ("ESG") goals and achieve our sustainability and ESG goals in alignment with our own announced targets; litigation; contingent liabilities relating to acquisition activities; interest rate volatility; our leverage; liabilities imposed by our debt instruments; labor disputes and shortages; the disruption of operations from catastrophic or extraordinary events, including, but not limited to, natural disasters, geopolitical conflicts and public health crises, such as the ongoing coronavirus pandemic; 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, 2022. 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230707298286/en/): <https://www.businesswire.com/news/home/20230707298286/en/>

Sherry Lauderback  
VP, Investor Relations & Communications  
(248) 631-5506  
[sherrylauderback@trimascorp.com](mailto:sherrylauderback@trimascorp.com)

Source: TriMas