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TriMas Corporation Provides Update on Key Initiatives in Its Energy Segment

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)-- TriMas Corporation (NASDAQ: TRS) - a diversified global manufacturer of engineered and applied products - today provided an update on its key growth and margin expansion initiatives of its Lamons energy business.

Over the past several years, Lamons has expanded its global footprint by adding branches in the United States and around the world to enhance its ability to serve its global customers. Lamons has intensified its focus on increasing its margins, while continuing its superior service to its global customers. These improvement efforts are focused on cost reductions to achieve higher standard product margins and increased sales of higher-margin, specialized products, and include the following:

- Vertical integration of the production of previously outsourced sheet materials into Lamons' plant in India;
- Right-sizing the operations in Brazil via plant consolidation to reflect the current demand;
- Increasing development and sales of highly-engineered gasket and bolts products;
- Continuous lean and productivity projects including yield improvement programs;
- Decreasing the cost structure of standard products by reducing material costs, scrap and labor costs; and
- Implementing improved sales inventory and operations planning (SIOP) processes to ensure cycle time and inventory reductions.

In addition, TriMas has approved a preliminary recommendation to move a portion of the gasket and fastener operations from its Lamons Houston facility to a new Lamons facility in Mexico. The Houston facility currently manufactures gaskets and fasteners for the petroleum refining, petrochemical, power generation, and pulp and paper industries. As TriMas evaluates and develops plans for this business, it has become convinced that it needs to improve its operating model to enhance the competitiveness of this business.

This is a preliminary recommendation and not a final decision. The Company will be evaluating this recommendation over the next several weeks and plans to have a final decision on or before January 2, 2015. If a decision is made to move some of this production, the transition would not occur immediately. Rather, it would extend over 2015.

About TriMas

Headquartered in Bloomfield Hills, Michigan, TriMas Corporation (NASDAQ: TRS) provides engineered and applied products for growing markets worldwide. TriMas is organized into six reportable segments: Packaging, Energy, Aerospace, Engineered Components, Cequent APEA and Cequent Americas. TriMas has approximately 7,000 employees at more than 60 facilities in 19 countries. For more information, visit www.trimascorp.com.

About Lamons

Headquartered in Houston, Texas, Lamons is one of the largest gasket, fastener and specialty bolt suppliers in the world, committed to premium quality products and local service. It has major manufacturing, sales and service facilities located throughout the world. Lamons has maintained its market leadership with the widest selection of gasket and bolt materials ready for immediate delivery with leading technology and state-of-the-art manufacturing facilities that produce engineered products to custom specifications serving the petroleum refining, petrochemical, power generation, and pulp and paper industries. For additional information, visit www.lamons.com.

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