



July 1, 2015

TriMas Announces Closing of Amended Credit Facilities

Company Extends Maturities and Resizes Facilities Following the Spin-off of Cequent

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)-- TriMas Corporation (NASDAQ: TRS) - a diversified global manufacturer of engineered and applied products - today announced the closing of an amendment to its existing credit facilities in conjunction with the recent spin-off of its Cequent businesses. The amended credit facilities are comprised of a \$500 million Senior Secured Revolving Credit facility and a \$275 million Senior Secured Term Loan A facility.

Under the provisions of the amended credit agreement, the Term Loan A and revolving loans initially bear interest at LIBOR plus 1.625% (subject to a maximum step-up to LIBOR plus 2.00% or minimum step-down to LIBOR plus 1.375% based on the leverage ratio). In addition, maturities of the Term Loan A and the Revolving facilities were extended to June 30, 2020, from October 16, 2018. The refinancing process was led by J.P. Morgan.

"As a result of continued attractive financing markets and the approximate \$215 million dividend received related to the spin-off of the Cequent businesses, we had the opportunity to extend the tenor and resize our credit facilities, while maintaining our existing favorable rate structure," said Bob Zalupski, TriMas' chief financial officer. "As a result of the refinance and our lower debt level, on a pro forma basis, we estimate annual cash interest savings of approximately \$4 million. We also expect TriMas will benefit from improved liquidity and capital structure flexibility to best position the Company to achieve our strategic priorities. As with all aspects of our business, we are focused on continuous improvement - working to improve our profitability and drive shareholder value."

Proceeds from the dividend and the borrowings under the amended facilities were used to partially reduce amounts outstanding on the Company's existing Senior Secured Revolving Credit facility, to reduce the amount outstanding on the Term Loan A from \$435 million to \$275 million, and to pay fees and expenses related to the refinance.

About TriMas

Headquartered in Bloomfield Hills, Michigan, TriMas Corporation (NASDAQ: TRS) provides engineered and applied products for growing markets worldwide. TriMas is organized into four reportable segments: Packaging, Aerospace, Energy and Engineered Components. TriMas has approximately 4,000 employees at more than 50 facilities in 16 countries. For more information, visit www.trimascorp.com.

Notice Regarding Forward-Looking Statements

Any "forward-looking" statements contained herein, including those relating to market conditions or the Company's financial condition and results, expense reductions, liquidity expectations, business goals and sales growth, involve risks and uncertainties, including, but not limited to, risks and uncertainties with respect to the future prospects of the Company and the spin-off of Horizon Global Corporation as independent companies, general economic and currency conditions, various conditions specific to the Company's business and industry, the Company's leverage, liabilities imposed by the Company's debt instruments, market demand, competitive factors, supply constraints, material and energy costs, technology factors, litigation, government and regulatory actions, the Company's accounting policies, future trends, and other risks that are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014. 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.

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