



## **TriMas Implements Phase One of Profit Improvement Plan**

### **Announces \$6 Million in Annual Cost Savings**

BLOOMFIELD HILLS, Mich., Nov. 17 /PRNewswire-FirstCall/ -- TriMas Corporation (NYSE: TRS) -- a diversified growth company of specialty niche businesses -- today announced additional details related to its Profit Improvement Plan. The Company implemented changes within its RV & Trailer Products and Recreational Accessories segments, collectively known as Cequent, which are expected to result in annualized cost savings of approximately \$6 million.

The Company recently announced the integration of the Towing, Trailer and Electrical business units within Cequent into one business unit under a single management team. All functional areas of the three business units, including sales, manufacturing, distribution and back-office functions, are in the process of being combined. This integration will result in an initial \$4 million in annualized savings, primarily due to the reduction in salary headcount, which is effective immediately.

In addition, the Company has taken actions to consolidate the distribution centers related to these businesses, to improve customer service levels, create efficiencies and reduce costs. These consolidation activities will result in approximately \$2 million in annualized savings.

The one-time cash charges related to these actions are expected to be approximately \$1.1 million, impacting the fourth quarter of 2008, and are excluded from the previously disclosed earnings guidance.

"These actions are included in Phase 1 of our Profit Improvement Plan and represent the first step to achieving \$15 million in cost savings in 2009," commented Grant Beard, TriMas President and CEO. "We are taking immediate action, restructuring our businesses to better align with the new commercial realities. We will continue to simplify our businesses to drive focus, productivity and support of their end-markets."

On November 10, 2008, the Company announced an acceleration of its \$30 million Profit Improvement Plan designed to reduce its fixed cost structure and improve productivity across all of its business segments. The projected savings resulting from all of the Plan activities is expected to approximate \$15 million in 2009, with a \$20 million effective annual run-rate by the end of 2009. By 2010, the company expects to achieve \$30 million in annualized savings as a result of this Plan.

#### **Cautionary Notice Regarding Forward-looking Statements**

Statements in this release that are not strictly historical, including the statements regarding expectations for the balance of 2008 and any other statements regarding events or developments that we believe or anticipate will or may occur in the future, may be "forward-looking" statements. These statements present management's expectations, beliefs, plans and objectives regarding future financial performance, and assumptions or judgments concerning such performance. Any discussions contained in this press release, except to the extent that they contain historical facts, are forward-looking and accordingly involve estimates, assumptions, judgments and uncertainties. There are a number of factors that could cause actual results or outcomes to differ materially from those addressed in the forward-looking statements. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in our SEC filings, including our 2007 Annual Report on Form 10-K. We assume no obligation to update any forward-looking statements as a result of new information or future events or developments.

#### **About TriMas**

Headquartered in Bloomfield Hills, Michigan, TriMas Corporation (NYSE: TRS) is a diversified growth company of specialty niche businesses manufacturing a variety of highly engineered products for commercial, industrial and consumer markets worldwide. TriMas Corporation is organized into five strategic business segments: Packaging Systems, Energy Products, Industrial Specialties, RV & Trailer Products, and Recreational Accessories. TriMas Corporation has nearly 5,000 employees at 70 different facilities in 10 countries. For additional information, please visit [www.trimascorp.com](http://www.trimascorp.com).

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