



TriMas Announces Two New Acquisitions

December 13, 2021

Further Expanding its TriMas Packaging and TriMas Aerospace Platforms

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)--Dec. 13, 2021-- TriMas (NASDAQ: TRS) today announced that it has recently signed agreements to acquire Omega Plastics ("Omega"), to be added to TriMas Packaging, and TFI Aerospace ("TFI"), to be added to TriMas Aerospace.

Omega, located in Clinton Township, Michigan, specializes in manufacturing custom components and devices for drug delivery, diagnostic and orthopedic medical applications, as well as components for industrial applications. Omega leverages its advanced in-house tool making capabilities, ISO13485-certified injection molding facility and ISO Class 8 clean room to provide its customers a faster product development cycle, from prototype development, testing and validation, to short and medium run production and assembly. Omega is an approved vendor to several leading medical device companies, with a long track record of unparalleled service and quality. Omega currently operates as a private, family-owned company, and is expected to generate approximately \$18 million in revenue in fiscal year 2021.

"We are excited to announce the agreement between TriMas and Omega," said Thomas Amato, President and Chief Executive Officer of TriMas. "We look forward to expanding Omega's production capacity to benefit its customers' longer-term needs, while also leveraging Omega's advanced tool making capabilities to add rapid prototyping to enhance TriMas Packaging's speed-to-market advantage on innovation and new product designs. The addition of Omega further expands our Pharmaceutical & Nutraceutical product offerings into additional medical applications, which we believe is an attractive market for long-term growth."

Located near Toronto, Canada, TFI is a leading manufacturer and supplier of specialty fasteners used in a variety of applications, predominantly for the aerospace end market. TFI currently operates as a private, family-owned company, and is expected to generate approximately \$6 million in revenue in fiscal year 2021.

"In addition to expanding TriMas Packaging through the acquisition of Omega, we are also pleased to announce the acquisition of TFI," Amato continued. "This acquisition will further expand TriMas Aerospace's fastener product lines with the addition of complimentary niche products that have an exciting growth trajectory resulting from TFI's new program wins and the overall aerospace market recovery. We anticipate TFI's customers will benefit from the added innovation and manufacturing depth offered by TriMas Aerospace, while TriMas Aerospace's customers will enjoy additional product offerings."

Amato continued, "We continue to execute on our core strategy of augmenting our growth through bolt-on acquisitions by leveraging our strong cash generation. After closing these two acquisitions, we expect our net leverage ratio to remain below 2.0x, providing ample capacity to execute on additional bolt-on acquisitions while also returning capital to shareholders through dividends and share buybacks."

TriMas expects to close on Omega by the end of the year, and closed on TFI simultaneously with signing.

"We look forward to welcoming both Omega and TFI to the TriMas family of businesses," concluded Amato.

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; material and energy costs; 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; 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 potential impact of Brexit; 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, 2020. 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.

About TriMas

TriMas is a global manufacturer and provider of products for customers primarily in the consumer products, aerospace and industrial markets, with approximately 3,300 dedicated employees in 11 countries. We 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.

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Source: TriMas