UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **May 21, 2015**

TRIMAS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**001-10716**	**38-2687639**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan	**48304**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code **(248) 631-5450**

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

On May 21, 2015, TriMas Corporation (the “Corporation”) hosted an Investor and Analyst Day in New York. The presentation will be available on the Corporation’s website at www.trimascorp.com under the Investor Relations section. A copy of the presentation is attached hereto as Exhibit 99.1.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Corporation under the Securities Act of 1933, as amended or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is furnished herewith:

Exhibit No.	Description
99.1	TriMas Investor and Analyst Day - May 21, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRIMAS CORPORATION

Date:	May 21, 2015	By:	/s/ David M. Wathen
		Name:	David M. Wathen
		Title:	Chief Executive Officer

TriMas

Investor & Analyst Day Presentation

May 21, 2015
New York City

Welcome

Sherry Lauderback, VP, Investor Relations

Forward-Looking Statement

Forward-Looking Statement

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 Company's plans for successfully executing the Cequent spin-off within the expected timeframe or at all, the taxable nature of the spin-off, future prospects of the companies as independent companies, general economic and currency conditions, various conditions specific to the Company's business and industry, the Company's ability to integrate Allfast and attain the expected synergies, and the acquisition being accretive, 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 which are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, and in the Company's Quarterly Reports on Form 10-Q. 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.

Non-GAAP Financial Measures

In this presentation, certain non-GAAP financial measures may be used. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measure may be found at the end of this presentation or in the earnings releases available on the Company's website. Additional information is available at www.trimascorp.com under the "Investors" section.

Agenda

9:00 a.m.	**Registration and Continental Breakfast**
9:30 a.m.	**Welcome:** *Sherry Lauderback, VP, Investor Relations*
9:35 a.m.	**Opening Remarks/The "New TriMas":** *Dave Wathen, President & CEO*
9:50 a.m.	**Packaging:** *David Pritchett, President*
10:05 a.m.	**Energy:** *Kurt Allen, President*
10:20 a.m.	**Q & A**
10:35 a.m.	**Aerospace:** *Tom Aepelbacher, President*
10:50 a.m.	**Engineered Components:** *Len Turner, President, Arrow Engine* *Jerry Van Auken, President, Norris Cylinder*
11:00 a.m.	**TriMas Value Proposition:** *Bob Zalupski, CFO*
11:20 a.m.	**TriMas Summary:** *Dave Wathen, President & CEO*
11:25 a.m.	**Q & A**
11:40 a.m.	**Closing Remarks and Wrap Up:** *Dave Wathen, President & CEO*
11:45 a.m.	**Lunch:** All including Horizon Global Management Team

Corporate Leadership in Attendance

Dave Wathen
President & CEO
Joined TriMas in 2009

Bob Zalupski
Chief Financial Officer
Joined TriMas in 2002

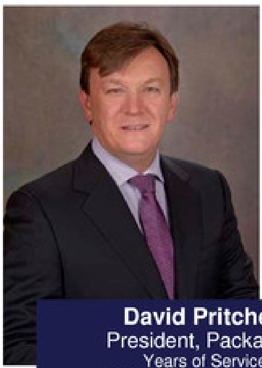
Sherry Lauderback
VP, Investor Relations
Joined TriMas in 2007

Josh Sherbin
VP, General Counsel
Joined TriMas in 2005

Paul Swart
VP, Controller & CAO
Joined TriMas in 2003

Colin Hindman
VP, Human Resources
Joined TriMas in 2002

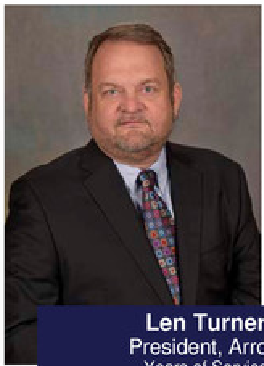
Business Unit Leadership



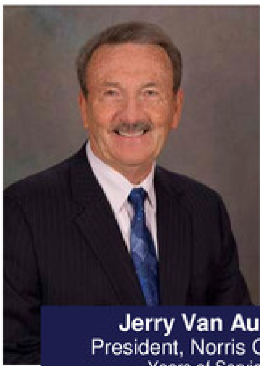
David Pritchett
President, Packaging
Years of Service
Industry – 19; TriMas – 19

Kurt Allen
President, Energy
Years of Service
Industry – 31; TriMas – 18

Tom Aepelbacher
President, Aerospace
Years of Service
Industry – 1; TriMas – 12



Len Turner
President, Arrow
Years of Service
Industry – 38; TriMas – 28



Jerry Van Auken
President, Norris Cylinder
Years of Service
Industry – 16; TriMas – 8

Cequent Spin-Off Update

- Spin-off to result in two independent, publicly traded companies with increased strategic flexibility
- Filed initial S-1 Registration Statement on March 31st
- Capital structuring in process
- Expect TriMas to receive a tax-free dividend for consideration
- Transition services agreement being finalized
- Today's presentations assume successful spin-off – targeting completion in mid-2015

HORIZON GLOBAL

We believe a tax-free spin-off will create value for shareholders, customers and employees while accelerating TriMas' strategic transformation.

Opening Remarks
Dave Wathen, President & CEO

Key Messages

- Highly-engineered products serving defensible, focused markets
- Positioned to take advantage of macro trends
- Business units managed by experienced leaders
- Cequent spin-off simplifies and improves TriMas
- Key initiatives aligned with “New TriMas” vision and strategic priorities
- Focus on margin and return metrics

Execution of strategic initiatives will drive shareholder value.

Business Overview

TriMas

(Dollars in millions; from continuing operations – All figures are for Full Year 2014)

New TriMas

PACKAGING

Revenue: $337.7

Op. profit margin[1]: 23.9%

AEROSPACE

Revenue: $121.5

Op. profit margin[1]: 15.2%

ENERGY

Revenue: $206.7

Op. profit margin[1]: 3.1%

ENGINEERED COMPONENTS

Revenue: $221.4

Op. profit margin: 15.4%

Future Horizon Global

CEQUENT AMERICAS

Revenue: $446.7

Op. profit margin[1]: 7.8%

CEQUENT APEA

Revenue: $165.1

Op. profit margin[1]: 5.3%

New TriMas

- Revenue: $887 million
- Segment Operating Profit[1]: $140 million
- Operating Margin[1] %: ~16%
- President & CEO: Dave Wathen
- CFO: Bob Zalupski

Future Horizon Global

- Revenue: $612 million
- Segment Operating Profit[1]: $43 million
- Operating Margin[1] %: ~7%
- Future President & CEO: Mark Zeffiro
- Future CFO: David Rice

Marketing leading businesses with higher margin profiles.

(1) Operating profit margin excludes "Special Items" and corporate expense. Special Items are provided in the Appendix.

Common Attributes Across Businesses

TriMas

- Proprietary, highly-engineered products
- Focused markets with leading market positions
- Strong brand names
- Well-established customer relationships (B2B)
- Barriers to entry include intellectual property and long-term customer contracts
- Opportunities for growth and margin expansion
- Strong cash flow generation and ROIC
- Management expertise

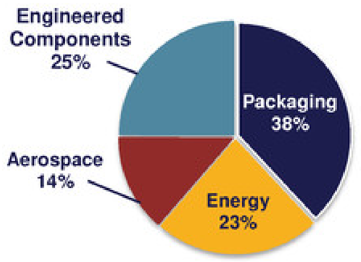
Diversified end markets, but common attributes.

Diversified Business and Customers

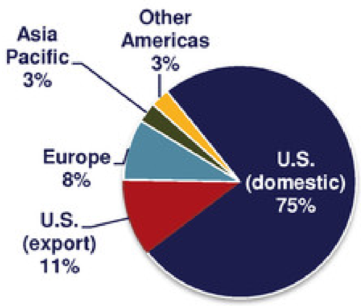
TriMas

2014 Revenue Breakdown

By Segment



By Geography



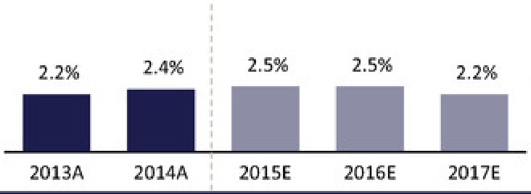
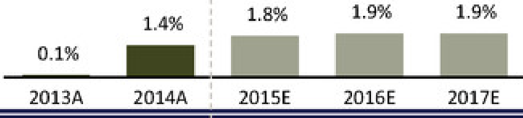
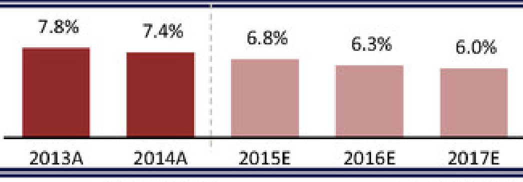
Broad Blue-Chip Customer Base Across End Markets

Geographic diversification and blue-chip customers.

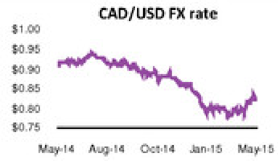
TriMas

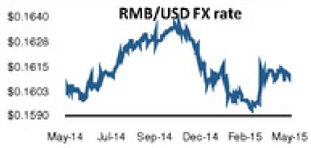
The “New TriMas”
Dave Wathen, President & CEO

Global Macroeconomic Perspectives

	Selected Real GDP Data	Key Considerations
1 **Slight uncertainty in North America albeit positive fundamentals**		• US real GDP growth in Q1'15 slowed to 0.2% – Impacted by strength of US dollar, inclement weather and West Coast ports slowdown • Overall fundamentals for the US remain relatively strong – Pace of hiring has increased and gasoline prices remain low • Expectations for Fed's first interest rate hike since 2006 pushed back to September 2015 from June
2 **Signs of improvement in Europe**		• Growth outlook improving • Bond buying stimulus driving down the Euro • Banks have raised significant new capital to fund economic growth • Potential Greek default in near-term could cause turmoil, but likely low risk of contagion
3 **China weakness**		• Economy is slowing, consumption is beginning to decline and employment growth is sluggish • Global demand for Chinese products unlikely to expand significantly • Real estate market continues to be challenged

4 **Foreign exchange headwinds**





The dollar has seen continued strengthening relative to major currencies

Managing in an uncertain macroeconomic environment.

Source: IMF, U.S. Federal Reserve and FactSet as of 5/1/2015.

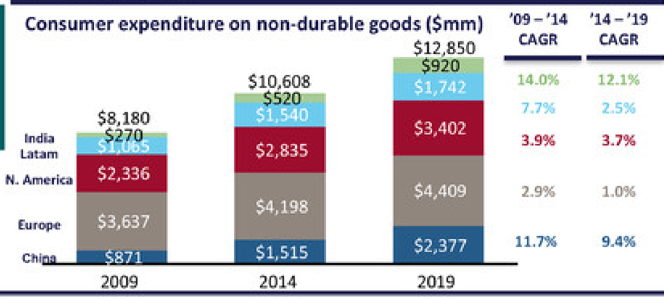
Global Macroeconomic Perspectives *(cont.)*

TriMas

Selected Data

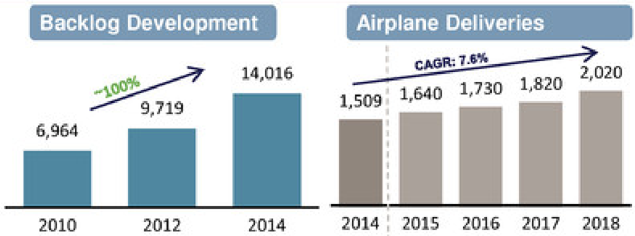
Key Considerations

5 Continued momentum in non-durable goods



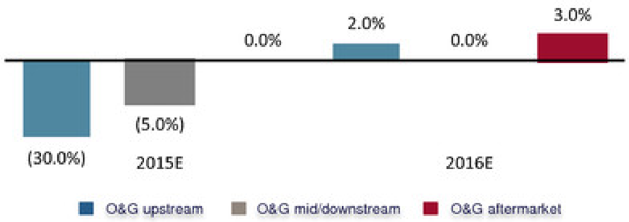
- Growth of middle class in emerging economies
- China and India expected to continue to grow at a strong rate
- Slowdown in Europe and Latin America in 2015

6 Record-high backlog for commercial aerospace



- 2014 – 2018E deliveries CAGR: 7.6%
- Backlog is up 400% from last trough of 2,803 airplanes in 2004
- Current backlog represent 8+ years based on the projected deliveries
- Revenue Passenger Miles expected to remain robust driven by low oil prices

7 Uncertainty in oil & gas spending



- Oil prices and rig activity have fallen ~50% since June 2014 peak
- 2015 growth expectations for upstream-focused[2] and diversified, mid/down-stream focused[3] players are down 33.5% and 9.0%, respectively, since Sep 2014

Source: IHS, EuroMonitor, Airline Monitor (Feb 2015) and FactSet as of 5/1/2015.
Note: Non-durable goods consumer expenditure converted to US$ using spot exchange rate for INR and CNY.
(1) Bloomberg, Baker Hughes website, Wall Street research. Horizontal rigs represent only United States.
(2) Upstream-focused players include Cameron, CARBO Ceramics, Halliburton, National-Oilwell Varco, Oil States, Schlumberger and Weatherford.
(3) Mid/Down-stream focused players include Colfax, Flowserve, ITT, Pentair, Rotork, SPX and Thermon.

Longer-Term Market Trends

TriMas

- Growing global middle class at 4%+ CAGR with India and China leading the way
- Record aircraft backlogs with delivery growth of more than 7% through 2018 – ongoing conversion to composites
- Environmentally friendly packaging and dispensing solutions – new innovations focused on dispensing concentrated materials
- Petrochemical conversions, new drilling, pumping, measurement and compression methods
- Customer globalization – desire global suppliers with local plants and capabilities
- Further industry consolidation – become more important to customers

Vision and Strategic Priorities

TriMas

VISION

To be a trusted global leader in delivering innovative, engineered product solutions to our customers with superior quality, speed and value.

- Drive Profitable Growth
- Enhance Margins
- Optimize Resource and Capital Allocations
- Be a Workplace of Choice for Great People

Strategies in place to drive increased shareholder value and returns.

Strategic Priorities

TriMas

Drive Profitable Growth

- Invest in higher-margin, higher-return products and end markets
- Collaborate with customers to develop value-added, innovative solutions
- Protect and increase market share through barriers to entry and proprietary products
- Pursue complementary acquisitions that exceed investment return and requirements

Increased focus on margin and return on growth initiatives.

Strategic Priorities

Enhance Margins

- Grow higher-margin businesses faster, while exiting lower-margin products and markets
- Optimize flexible and lower-cost footprint
- Leverage and drive synergies from acquisitions
- Implement Lean and continuous improvement initiatives using the TriMas Operating System

Applying all tools and tactics to drive margin improvement.

Strategic Priorities

TriMas

Optimize Resource and Capital Allocations

- Deploy resources and capital based on highest expected risk-adjusted returns
- Leverage balance sheet and capital structure to enhance total shareholder returns
- Balance organic and acquisition-related investments with return of capital to shareholders
- Ensure teams have sufficient resources to execute strategic priorities

Disciplined capital and resource deployment.

Strategic Priorities

TriMas

Be a Workplace of Choice for Great People

- Attract, develop and retain the best talent
- Recognize and reward employees to drive the desired performance
- Communicate effectively throughout the organization
- Foster a culture of integrity, teamwork and accountability

Our most important asset is our people.

Strategic Takeaways

- Establishing metrics for “New TriMas” for growth, profitability and returns
- Businesses have profitable growth plans for product and geographic expansion
- Each business has achievable margin improvement plans through cost-out, productivity, business mix and Lean initiatives
- Continued multi-year capacity ramp-up in Packaging and Aerospace
- Energy priority is margin improvement
- Engineered Components balances growth and productivity

Outgrow our peers in revenue and earnings.

Packaging
David Pritchett, President

Packaging Overview

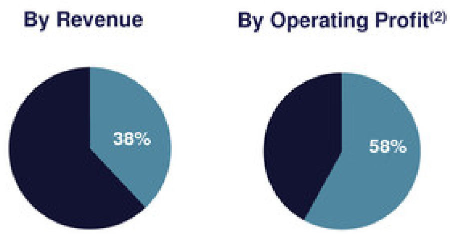
(Unaudited, dollars in millions)

Overview

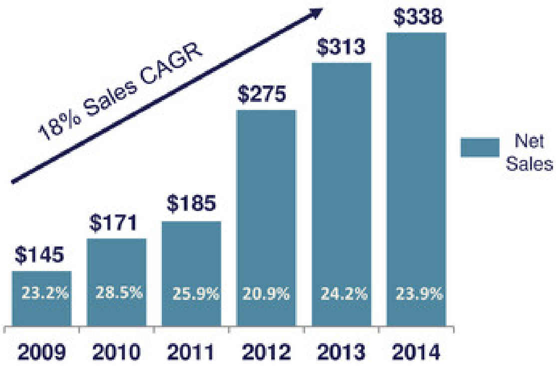
- Products designed to enhance customers' ability to store, transport, process and dispense
- Diverse products and customer base
- Key markets include industrial, food and beverage, health and beauty, and home care
- Unique solutions focused on solving customer needs and consumer satisfaction
- Differentiate by intellectual property, quality, safety, delivery speed and compliance

Financial Snapshot

2014 Segment Contribution[1]



Net Sales & Operating Profit Margins[2]

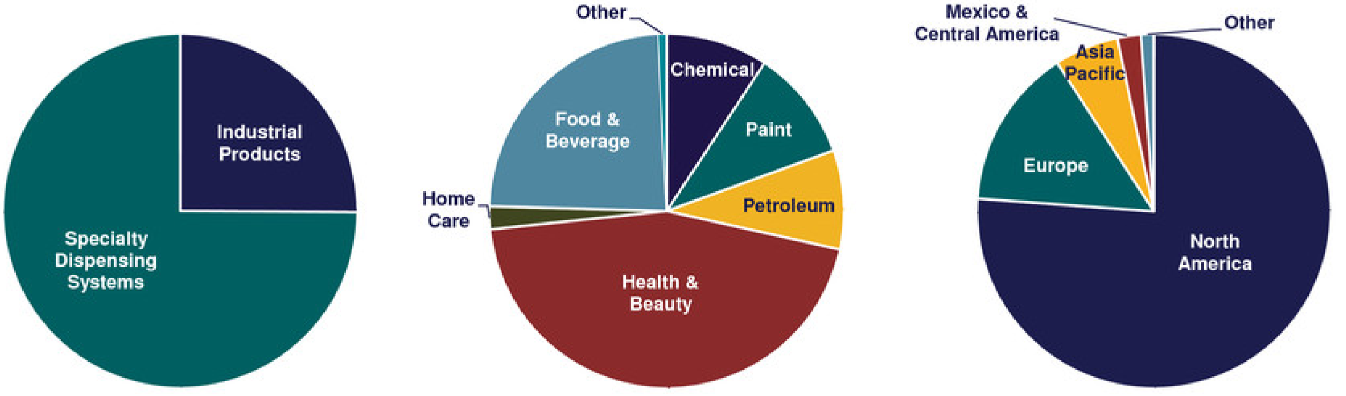


Track record of profitable growth.

(1) Future TriMas segment contribution excluding Cequent businesses.
(2) Operating profit excludes "Special Items" and corporate expense (in calculation of segment contribution). Special Items for each period are provided in the Appendix.

Packaging Overview

Approximate 2014 Net Sales(1):



Product

- Acquisitions of Arminak and Lion Holdings significantly increased dispensing capabilities
- Maintaining market share of high margin and cash flow industrial products

End Market

- Pursuing higher-growth end markets
- Expansion into markets more resilient to recession
- Retention of significant barriers to entry

Geography

- Globalize product offering
- Leverage global customer relationships
- Focus on geographies with increased industrialism and consumerism

During the past decade, significantly diversified business to drive long-term growth.

(1) Based on management estimates.

Packaging Key Initiatives

1. Reorganize globally to end market focus
2. Develop new products
3. Optimize global footprint

Packaging Key Initiatives

TriMas

1. Reorganize globally to end market focus

rieke

Verticals: Shift from products to markets

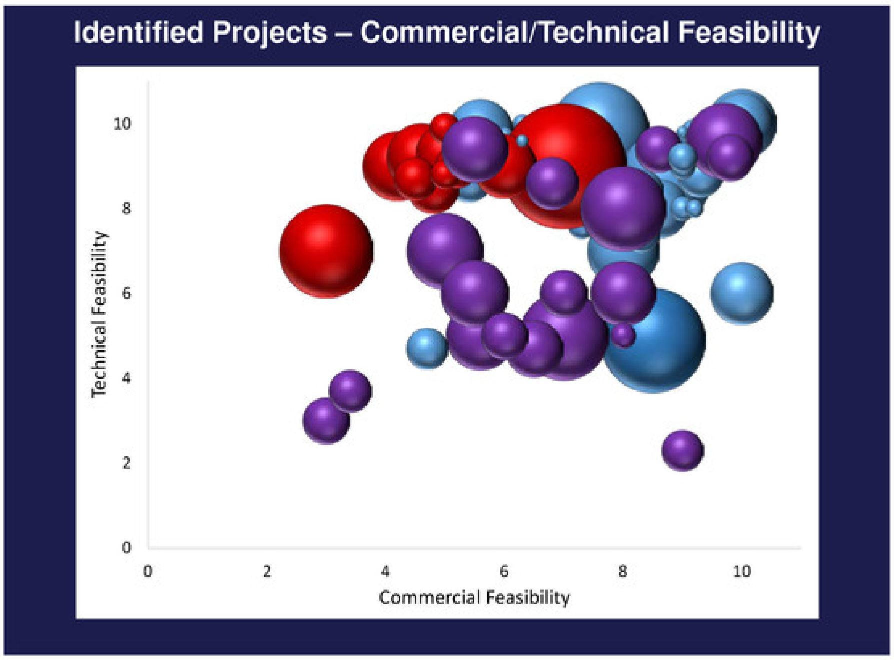
rieke Industrial | rieke Food & Beverage | rieke Health, Beauty & Home

- Bring breadth of product portfolio to customers and focus on unique solutions for a market vertical
- Increase globalization versus regional or product focus
- Create capacity to convert projects while minimizing increase in SG&A
- Each vertical has a strong project and opportunity pipeline

Reorganizing by market and rebranding drives top-line growth – all customers, all products and all regions.

Packaging Key Initiatives

1. Reorganize globally to end market focus



Convert Current Projects

- Each vertical has a strong pipeline of current and potential business opportunities
- Future growth not relying on only a few opportunities
- Dividing business into verticals creates increased capacity to handle more projects

Key:

- **Current Projects**
- **Global Expansion**
- **New Product Introduction**

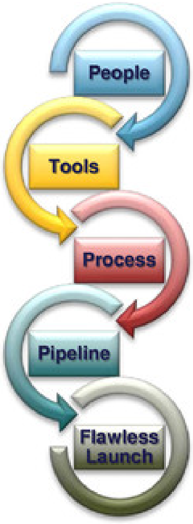
Size of bubble = potential revenue

10 = highest level of feasibility

A strong pipeline to profitable growth in each market.

Packaging Key Initiatives

2. Develop new products



Priorities

- Increase global new product development staffing
- Collaborate with customers to develop new solutions
- Value engineer to reduce complexity and increase sustainability
- Design products with intellectual property
- Collapse the average cycle time from concept to customer
- Open Global Innovation Center in Asia
- Enhance configuration control processes
- Upgrade design processes – design quality in up-front; design for manufacturability
- Improve project selection/prioritization process, teaming with global sales team
- Implement processes to drive to flawless launch – on quality, on cost, on time and on budget
- Upgrade specification, design and qualification methods for tooling and automation

Continue to differentiate and drive growth through solving customer problems with intellectual property.

Packaging Key Initiatives

2. Develop new products

Future Footprint for Technology Team

- Create world-class product development team
- Collaborate with customers on new product concepts
- Reduce the cycle time from "mind-to-market"
- Cross-functional collaboration

Innovation Centers Facility, Lab Equipment, IT

- Asia
- United Kingdom
- Americas

Technology Enablers

- Product Lifecycle Management
- In-house stereolithography (components and tooling)
- Value engineering

Competitive Differentiators

- Common processes
- Common lab equipment
- In-house tooling and automation

Globalizing innovation capability – local to markets around the world.

Packaging Key Initiatives

TriMas

3. Optimize global footprint

Working with global customers to provide unique product solutions – follow customers in growing markets.

Packaging Key Initiatives

TriMas

3. Optimize global footprint

Leverage flexible manufacturing advantage around the world.

Packaging Key Initiatives

TriMas

3. Optimize global footprint

Leverage Current Capacity | **Manage the Global Footprint** | **Optimize Logistics & Distribution** | **Proactive Supplier Management**

Priorities

Capacity/Footprint

- Update baselines for utilization and efficiency by location
- Employ consistent operating metrics to drive performance
- Upgrade, add and consolidate
- Balance insourced production with third party manufacturers

Logistics/Distribution

- Global supply chain team
- Simplify and standardize decisions, transactions and processes
- Identify and improve service, technology and speed-to-market gaps
- Optimize distribution network

Supply Base

- Global category strategies
- Supplier readiness process to support flawless launch
- Tooling, equipment and materials

Optimize global supply chain – leverage current assets, add new capacity when required and optimize distribution.

Packaging Key Initiatives

TriMas

3. Optimize global footprint

China – we are open for business

Mexico – focused on Americas' growth

- Support key customer opportunities in higher growth regions
- Drive operational excellence and margin expansion globally
- Insource Arminak supply from third party manufacturers over time
- Expansion for growth

Vietnam – positioned for growth

Building world-class capability and global manufacturing flexibility – upgrading and expanding our facilities to create a competitive advantage and support growth.

Packaging Takeaways

Strategic Priorities

Drive Profitable Growth

- Pursue growing end markets
- Reposition to a market focus to capture additional opportunities
- Follow global customers into new geographies
- Develop new products with intellectual property

Enhance Margins

- Leverage global, flexible footprint
- Continued focus on Lean and continuous improvement initiatives
- Optimize logistics, distribution and suppliers
- Insource third party production

Optimize Resource and Capital Allocations

- Realign resources to market focus to optimize efficiency
- Invest in additional capacity and automation as required to support growth with customers

Be a Workplace of Choice for Great People

- Create consistent culture around the world, increasing employee engagement and communication
- Upgrade facilities as needed
- Develop technical and engineering talent pipeline through intern and graduate programs

3-Year Targets

- Mid single-digit organic growth, complemented by acquisitions
- Maintain operating profit margin of 22% - 24%
- Cap-ex of 6% - 8% of sales to support organic growth

Drive consistent top-line growth, while maintaining strong margins.

TriMas

Energy
Kurt Allen, President

Energy Overview

Overview

- Provider of gaskets and bolts for use in refineries and petrochemical plants
- Unique global "go to market" model includes both gaskets and bolts, manufacturing and distribution, and standards and specials
- Long-term contracts with major customers
- Recent delays in scheduled refinery/plant shutdowns has negatively impacted demand for higher margin products

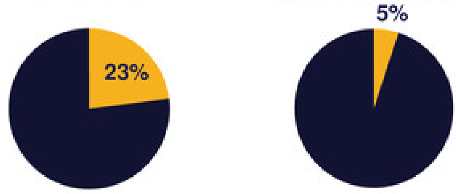


(Unaudited, dollars in millions)

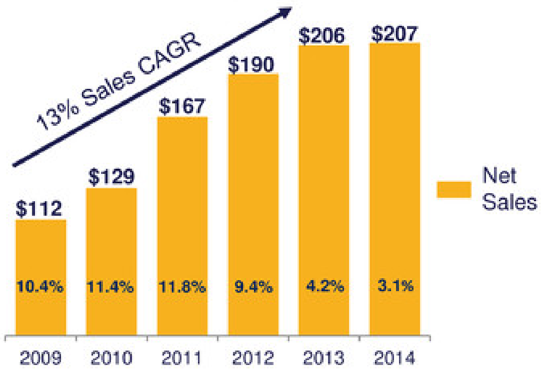
Financial Snapshot

2014 Segment Contribution(1)

By Revenue | **By Operating Profit(2)**



Net Sales & Operating Profit Margins(2)

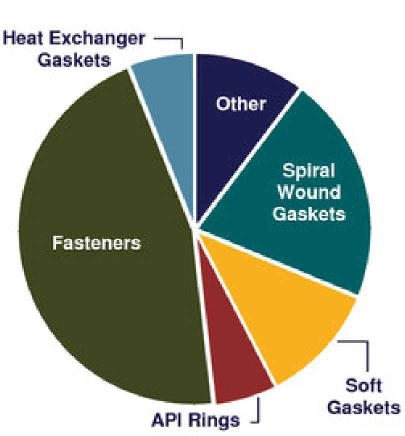


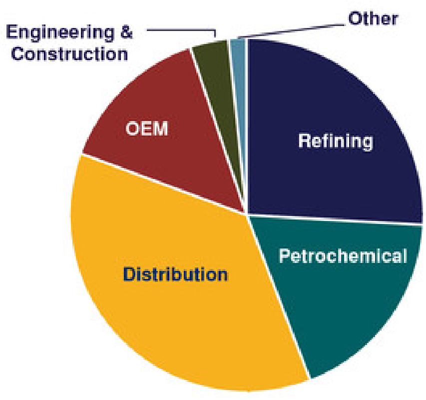
Focus on increasing margins.

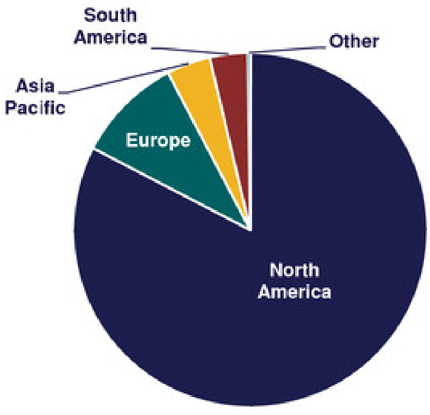
(1) Future TriMas segment contribution excluding Cequent businesses.
(2) Operating profit excludes "Special Items" and corporate expense (in calculation of segment contribution). Special Items for each period are provided in the Appendix.

Energy Overview

Approximate 2014 Net Sales(1):







Product

- Manufacturer of both standard and specialty gaskets and bolts
- Ability to charge for speed

End Market

- Sell direct and through distribution
- Majority of products are used in MRO activities
- Limited exposure to upstream, but focused on growing subsea applications

Geography

- Market leader in North America
- Global branches located close to customers' facilities

Product and geographic expansion has generated growth, while increasing complexity.

(1) Based on management estimates.

Energy Key Initiatives

1. Improve operational efficiency at all locations
2. Optimize global footprint
3. Increase sales of higher margin products

Energy Key Initiatives

TriMas

1. Improve operational efficiency at all locations

- Recently augmented and aligned Lamons operational team globally
- Accelerate implementation of the TriMas Operating System (TOS) at all locations
  - Includes Kaizen activities, value stream mapping, standardization, root cause analysis, etc.
- Implement SIOP (Sales, Inventory and Operating Plan) process
  - Reduce amount of standard product being produced in Houston – manufacture higher-volume, longer lead-time products in Mexico
  - Leverage lower cost manufacturing plants
  - Reduce product lead-times and increase customer fill rates
- Increase capacity at all global branches to improve specialty gasket service levels

Adding resources, tools and tactics to drive margin improvement.

Energy Key Initiatives

1. Improve operational efficiency at all locations

Leverage prior acquisitions and product development to drive efficient vertical integration

Sheet Jointing

- Acquired Basrur in India in 2013
- Moved to larger, more efficient facility in 2014
- Sell Lamons-branded sheet products to existing customers
- Increasing future capacity

Isolation Products

- Acquired 3-Flow (U.S.-based) in 2012
- Obtained fire-safe certification in 2013
- Sell Lamons isolation kits to new and existing customers (higher-margin)
- Develop additional related products

Ring Type Joint (RTJ) Products

- Located in Faridabad, India
- Expanded capacity to supply Lamons global locations with lower-cost country RTJ products

PTFE Sheet Material

- Developed a Lamons PTFE sheet (Matrix)
- Ability to switch out competitor products on existing end user contracts

Enhanced vertical integration efficiency will improve margins.

Energy Key Initiatives

TriMas

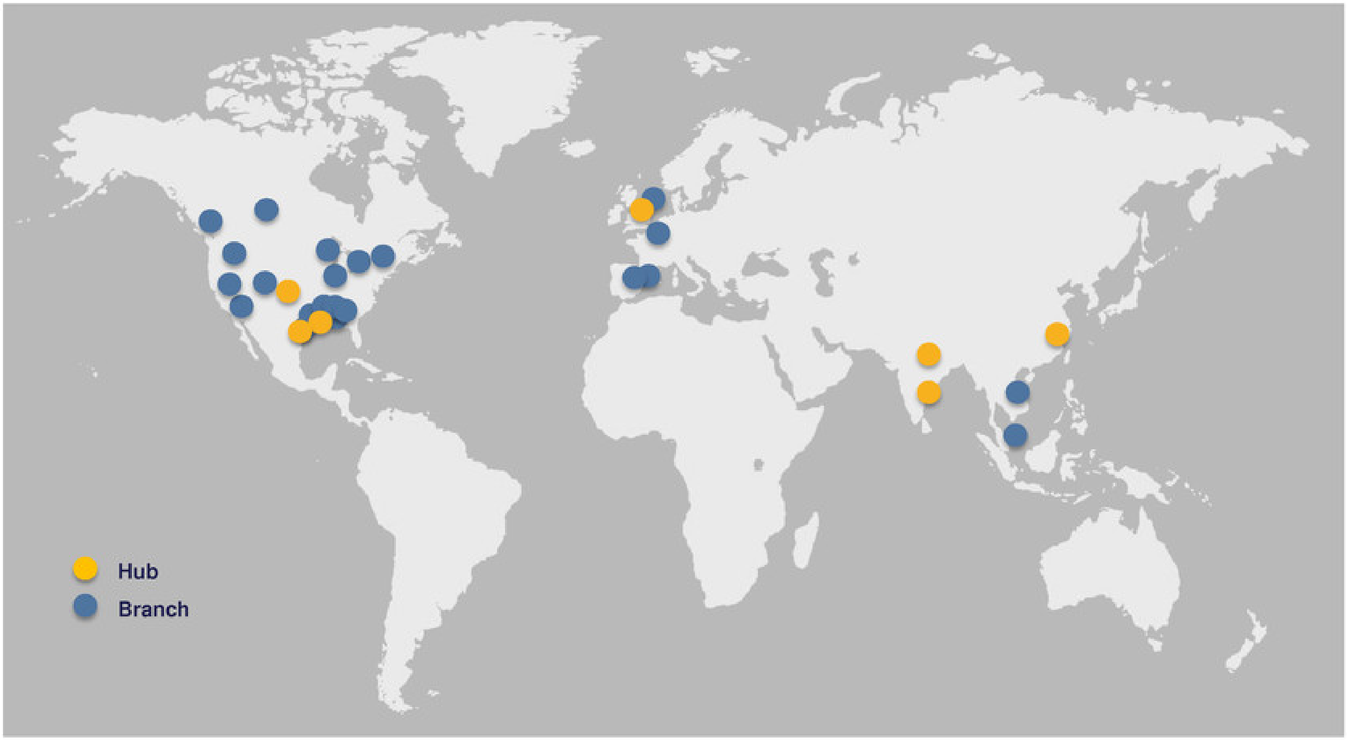
2. Optimize global footprint

- Shift levels of Houston production to Mexico
  - Mexico operation in early stages
  - Relieves Houston of longer lead items
  - Lowers Houston operational costs
- Currently moving more product types to lower cost countries
- Consolidate less profitable operations
- Establish Lamons UK Wolverhampton location as European hub for both gaskets and fasteners
  - Leverage cost structure
  - Reduce freight costs from Houston shipments
  - Increase local service in Europe

Leveraging footprint to better serve customers, while lowering costs.

Energy Key Initiatives

2. Optimize global footprint

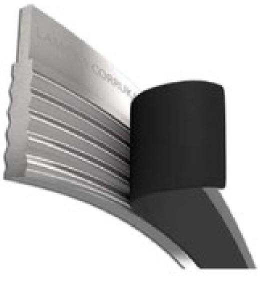


Continued optimization of global footprint to improve margins.

Energy Key Initiatives

3. Increase sales of higher margin products

- Focus on engineered and specialty products
- Differentiate through customer education of unidentified needs – increasing customer plant efficiencies
- Expansion plans include:
  - Implementing Regional Engineering Product Managers
  - Training programs for all sales people
  - Developing pipeline of new products
- Expand newly extended contracts to other global facilities
- Seek additional customer approvals



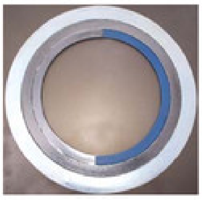
Ramping up several higher margin products – customer education is ongoing.

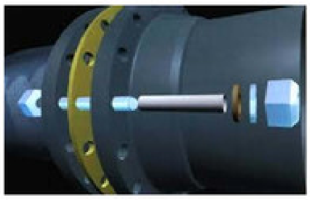
Energy Key Initiatives

TriMas

3. Increase sales of higher margin products

- Grow subsea fastener market share in Europe and U.S. with API20E certification
- Gaskets for critical applications (HF acid, heat exchangers, offshore, corrosion, isolation, critical applications)
- Newer products:
  - WRI-LP Gaskets
  - Inhibitor Gaskets
  - IsoTek Gaskets™
  - Intelligent Bolts
  - CorruKamm™ Gaskets
  - Specialty Bolts





Engineered products still represent relatively small portion of business – opportunities to grow and increase overall margin.

Energy Takeaways

TriMas

Strategic Priorities

Drive Profitable Growth

- Increase revenue at newer branches to leverage costs
- Develop and increase sales of new products with higher margin profiles
- Improve capacity to better service quick-turn needs of customers

Enhance Margins

- Optimize global footprint
- Focus on Lean and continuous improvement initiatives
- Optimize logistics and vertical integration opportunities
- Move longer lead-time production to lower cost countries

Optimize Resource and Capital Allocations

- Recently augmented team to drive operational excellence
- Additional support from TriMas Lean experts on location
- Invest in equipment and automation

Be a Workplace of Choice for Great People

- Leverage communication strategies to articulate strategic priorities
- Align short and long-term incentives with business objectives
- Provide opportunities for growth and development

3-Year Targets

GDP + organic growth

Operating profit margin of 10% - 12%

Cap-ex of 2% - 4% of sales to support margin improvement

Plans in place to improve business to historical levels.

Question and Answers

Aerospace
Tom Aepelbacher, President

Aerospace Overview

TriMas

(Unaudited, dollars in millions)

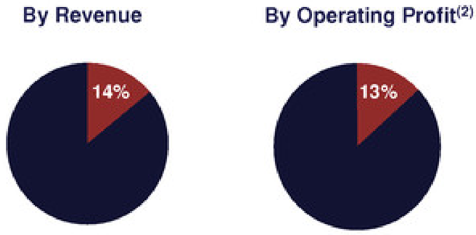
Overview

- Provider of highly-engineered machined components and mechanical fasteners for temporary and permanent applications in fixed and rotary wing aircraft
- Expanded aerospace fastener product lines to increase content and applications per aircraft
- Positive end market trends include aircraft build rates, shift to composite aircraft and automated assembly
- Significant market share in major product lines, with opportunity to grow within larger aerospace hardware market



Financial Snapshot

2014 Segment Contribution(1)



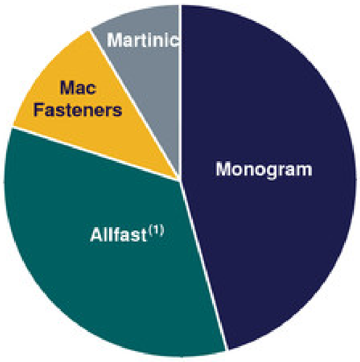
Net Sales & Operating Profit Margins(2)

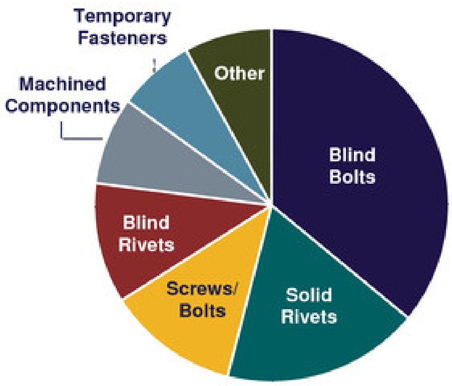
Uniquely positioned to benefit from positive market trends.

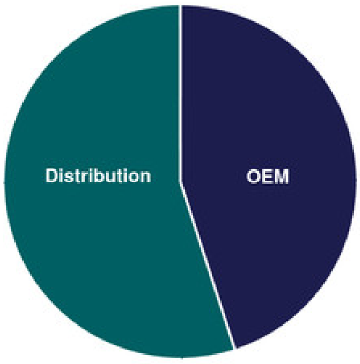
(1) Future TriMas segment contribution excluding Cequent businesses.
(2) Operating profit excludes "Special Items" and corporate expense (in calculation of segment contribution). Special Items for each period are provided in the Appendix.

Aerospace Overview

Approximate 2014 Net Sales[1]:







Business

- Acquired Martinic and Mac Fasteners in 2013 and Allfast in 2014
- Combination of businesses builds scale and importance with customers

Product

- Recent acquisitions substantially broadened product portfolio
- Full suite of blind fastener products creates more customer opportunity
- Working on qualifications to increase collar product sales

Channel

- Aftermarket is served primarily through distribution channel
- Current distribution channel volatility caused by OE supply chain changes and industry consolidation

Significant investment in Aerospace over the past two years creates platform for future growth and profitability.

(1) Adjusted for a full-year of Allfast Fastening Systems and based on management estimates.

Aerospace Key Initiatives

1. Launch and leverage one aerospace platform

2. Further develop new products and expand product lines

3. Improve operational efficiency at all locations

Aerospace Key Initiatives

1. Launch and leverage aerospace platform

- Created new organizational structure leveraging best of all four companies – a single aerospace platform retaining the strong brands
- Hired new sales and operational leads across platform
- One salesforce to the customer – integrated selling process makes businesses more important to large customers
- Purchasing power times four (raw materials, logistics, tooling)
- Utilize total capacity to produce products for each other as needed
- Qualification support by all engineering teams – new products and applications

Expected to drive both revenue and cost synergies.

Aerospace Key Initiatives

TriMas

1. Launch and leverage one aerospace platform

Complementary Products

Lower — **Complexity and Price** → *Higher*

MAC FASTENERS	ALLFAST FASTENING SYSTEMS	MONOGRAM AEROSPACE FASTENERS	MARTINIC ENGINEERING™
Standards 12-Point Fasteners PMA Fasteners	Solid Rivets Blind Rivets Blind Bolts Temporary Fasteners	Composi-Lok Rotary Blind Bolts OSI Bolts	

Higher ← **Industry Volume** — *Lower*

Complementary Customers

BOEING · EMBRAER · BOMBARDIER AEROSPACE · Wesco Aircraft · Parker

AIRBUS · 中国商飞 COMAC · SPIRIT AEROSYSTEMS · KLX Aerospace Solutions · UTC Aerospace Systems

Position TriMas Aerospace as the aerospace fastener supplier of choice.

Aerospace Key Initiatives

TriMas

2. Further develop new products and expand product lines

Product Category	Market Size(1)	Market Share(1)	Opportunity
Collars *(Monogram)*	$190 million	3%	+++
Solid Rivets *(Allfast)*	$75 million	50%	++
Blind Rivets *(Allfast)*	$150 million	20%	++
12-Point Bolts *(Mac Fasteners)*	$150 million	1%	++
Temporary Fasteners *(Monogram/Allfast)*	$30 million	20%	++
Rotary Blind Bolts *(Monogram)*	$100 million	60%	+
Pull-Type Blind Bolts *(Allfast)*	$33 million	3%	+
Screws *(All)*	$100 million	20%	++

Significant opportunity to grow within related product sets.

(1) Based on management estimates.

Aerospace Key Initiatives

2. Further develop new products and expand product lines

- Upgrade new product innovation as core competency
- Develop and protect intellectual property
- Complete development of new blind bolt for future launches
- Continue to develop new products for composite aircraft assembly
- Qualify standard hardware at OEMs
- Obtain qualifications on all collar programs at key customers
- Support Mac Fasteners in quality certifications to expand product family
- Expand market coverage in Asia and Europe

Collaborate with customers to continue to expand products, features and geography.

Aerospace Key Initiatives

3. Improve operational efficiency at all locations

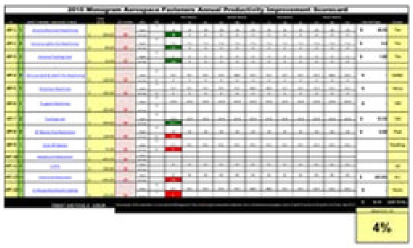
- New operational leadership in place
- Leverage the manufacturing expertise of the Allfast team, including prior owner
- Increase sales at Mac Fasteners and Martinic to improve efficiency and margins
- Continue progress of operational improvements at Monogram
- Insource key manufacturing processes for cost and speed
- Share best practices to reduce order lead-times and improve on-time delivery

Focus on driving margin expansion across the portfolio.

Aerospace Key Initiatives

3. Improve operational efficiency at all locations

- Implement the TriMas Operating System (TOS) at all locations
- Attack all drivers causing on-time-delivery (OTD) issues
- Implement strategic manufacturing center highlighting all customer requirements
- Revamp SIOP (Sales, Inventory and Operating Plan) process
- Institute capacity planning (daily metrics)
- Institute Manage for Daily Improvement (MDI) boards measuring system and make visible



4%

Improve upon best-in-class lead-times, on-time-delivery and quality.

Aerospace Takeaways

TriMas

Strategic Priorities

Drive Profitable Growth

- Leverage combined platform for future growth
- Collaborate with customers to develop value-added, innovative products for future aircraft
- Ramp-up collar facility by obtaining additional qualifications

Enhance Margins

- Leverage synergies from acquisitions
- Drive Lean and continuous improvement initiatives using the TriMas Operating System

Optimize Resource and Capital Allocations

- Recently added management horsepower – hired key industry experts
- Continue to invest in automated machinery to drive efficiency

Be a Workplace of Choice for Great People

- Drive integrated Aerospace culture across businesses
- Leverage communication to encourage collaboration and drive integration
- Increase Green and Black Belt training

3-Year Targets

Mid-to-high single-digit growth, complemented by acquisitions

Operating profit margin of 24% - 26%

Cap-ex of 3% to 4% of sales to support growth and productivity

Combination of consistent growth and margin expansion will create value.

TriMas

Engineered Components
Dave Wathen, President & CEO

Engineered Components Overview

TriMas

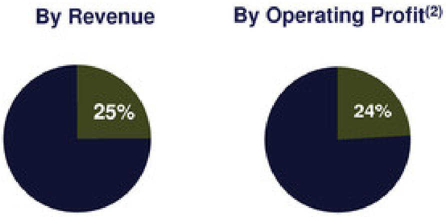
(Unaudited, dollars in millions)

Overview

- Two businesses that provide engineered products with challenging product specifications
- Norris Cylinder provides a complete line of large to small high and low pressure steel cylinders for the transportation, storage and dispensing of compressed gases
- Arrow Engine provides engines, parts, compressors and other related products for use in oil and natural gas production
- Arrow Engine has recently been impacted by the decline in oil prices and rig count

Financial Snapshot

Segment Contribution(1)



Net Sales & Operating Profit Margins(2)

Maintain profitability at Norris Cylinder, while mitigating cyclicality at Arrow Engine.

(1) Future TriMas segment contribution excluding Cequent businesses.
(2) Operating profit excludes "Special Items" and corporate expense (in calculation of segment contribution). Special Items for each period are provided in the Appendix.

Engineered Components Takeaways

TriMas

Strategic Priorities

Drive Profitable Growth

- Expand product portfolio
- Protect domestic market while looking opportunistically at new geographies

Enhance Margins

- Right-size for current demand levels at Arrow Engine
- Continue to leverage acquired assets at Norris Cylinder
- Focus on Lean and continuous improvement initiatives

Optimize Resource and Capital Allocations

- Drive returns from capacity adds in cylinder business
- Continue to invest in Green and Black Belt for continuous improvement

Be a Workplace of Choice for Great People

- Follow robust people planning processes that align key business imperatives
- Leverage communication throughout businesses

3-Year Targets

GDP + organic growth(1)

Operating profit margin of 14% - 16%

Cap-ex of 3% to 5% of sales to support Norris capacity needs

Generate high return on capital and maintain profitability levels.

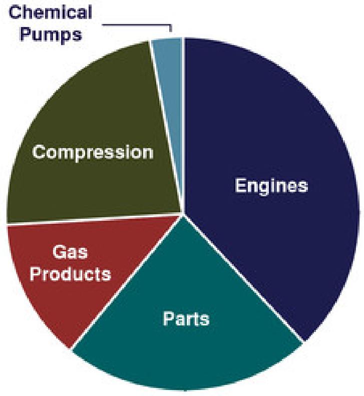
(1) Assume rig counts increase to 2014 levels

Engineered Components – Arrow Engine

Len Turner, President

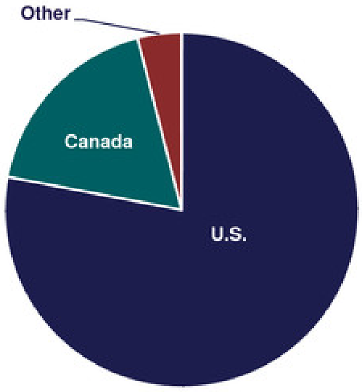
Arrow Engine Overview

Approximate 2014 Net Sales[(1)]:



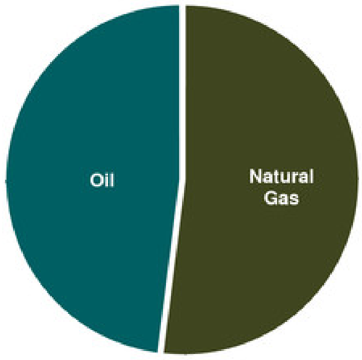
Product

- Expanded content at the well-site – to include compressors, gas products, electronics and meter runs
- Product diversification should reduce cyclicality over time



Geography

- Products particularly well-suited for drilling activities in North America
- Other markets include Mexico, Peru, Indonesia and Venezuela



Oil & Gas

- Directly impacted by reductions in drilling activity driven by decline in oil prices
- Focus on cost and maximizing resources in the short term until market recovers

Track record of growth through product expansion – mitigating impact of downturn in end market due to oil price volatility.

(1) Based on management estimates.

Arrow Engine Key Initiatives

1. "Right-sizing" business to reflect current market demand

- Continue to lower costs and maximize resources until end market recovery
- Variablize the cost structure to respond quickly to end market changes and enhance flexibility
- Drive low cost sourcing efforts, productivity and Lean initiatives

2. Build upon broad range of quality products

- Continue to develop well-site content to be a "one-stop shop"
- Expand into higher horsepower engines and compression market
- Focus on additional highly-engineered products

Current focus is on maximizing profitability and cash flow during downturn – longer-term focus is on continuing to diversify product portfolio.

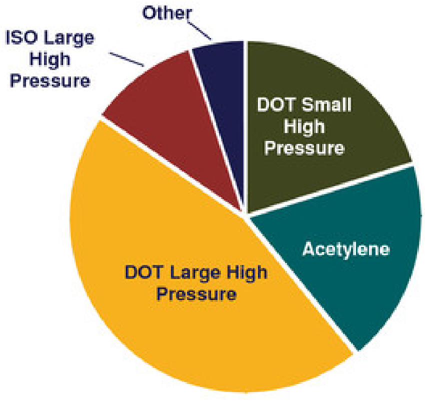
TriMas

Engineered Components – Norris Cylinder
Jerry Van Auken, President

Norris Cylinder Overview

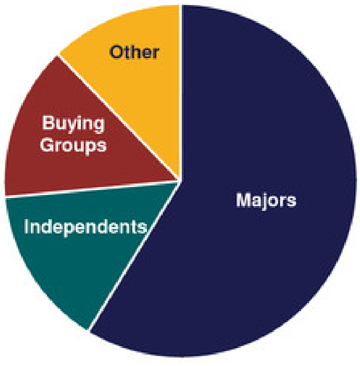
TriMas

Approximate 2014 Net Sales[1]:



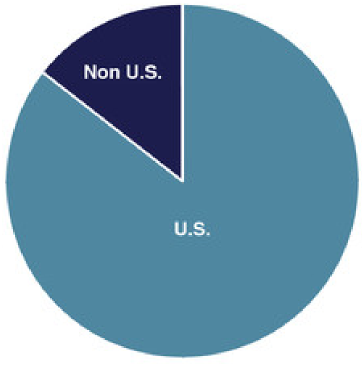
Product

- Asset acquisitions in 2010 and 2013 – increased product set and capabilities
- Certified in both U.S. and international standards – known for high quality products



End Market

- Majors include Airgas, Praxair, Air Liquide, etc.
- Other includes sales to fire suppressant, breathing air and other specialty markets



Geography

- Only major steel cylinder manufacturer in North America
- Won anti-dumping suit in 2012
- Export sales impacted due to currency rate volatility

Recent history of growth with expanded margins and high returns.

(1) Based on management estimates.

Norris Cylinder Key Initiatives

1. Increase capacity to support continued growth

- Continue to deploy previously acquired assets in Huntsville and Longview
- Increase capacity for both large and small high pressure cylinders

2. Expand product offering and end markets served

- Continue to develop newer markets such as fire suppressant, breathing air and hydrogen fuel cells
- Evaluate other new product opportunities for long-term growth

3. Maintain margins through ongoing productivity

- Continue to optimize production footprint
- Vertically integrate certain tooling to ensure flexibility and mitigate risk
- Continue to leverage TriMas Operating System across business

Leveraging acquisitions, product development and Lean initiatives to drive future growth in sales and profitability.

TriMas Value Proposition
Bob Zalupski, Chief Financial Officer

Financial Strategies

TriMas

- Prioritize capital projects based on highest risk-adjusted return
- Align financial and operating metrics
- Leverage synergies from prior acquisitions
- Implement revised capital allocation strategy
- Acquire and integrate value-accretive businesses

Metric-driven focus to drive accountability and financial results.

Key Metrics versus Peers

	Historical 3 Year		
	TriMas[1]	Aspirational Peers[2]	MidCap Industrial Peers[2]
Sales CAGR	11.4%	7.0%	7.5%
EBITDA Margin	13.8%	17.8%	19.1%
Operating margin	10.2%	14.7%	13.0%
EPS CAGR	6.7%	13.9%	11.2%
ROIC	15.7%	14.9%	14.9%
RONTA	41.8%	63.8%	27.3%
FCF / NI	65.9%	118.2%	104.1%
Debt / EBITDA	2.4x	1.8x	1.8x
Dividend yield	–	1.8%	1.3%
EV / NTM EBITDA	8.0x	10.7x	9.0x

- Revenue growth higher
- Operating margins lagging
- Returns higher historically – Allfast acquisition significantly lowers current level
- Free cash flow lower given significant growth investments
- Leverage higher as FCF used for organic investments
- Multiple significantly below peers

TriMas' growth rates have exceeded peers, but other metrics lagging – spin-off of Cequent businesses will enhance several metrics.

(1) Includes Cequent businesses.
(2) See Appendix for details on Aspirational and Mid Cap industrial peers. Numbers shown represent peer median value, based on FactSet, Capital IQ as of 5/1/2015 and company filings.

Financial Targets – 3 Year Horizon

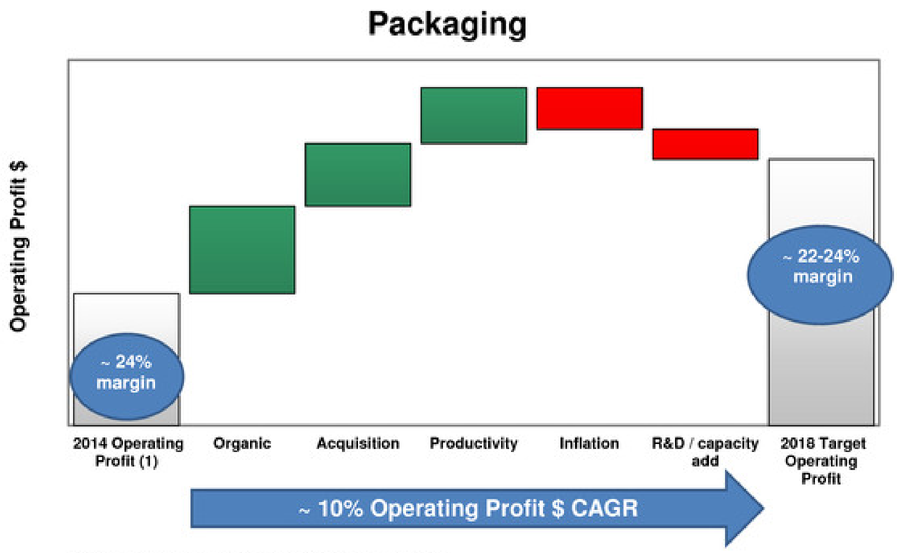
Segment	Target Revenue Growth	Target Operating Profit Margin
Packaging	• Mid single-digit organic growth, complemented by acquisitions	22% – 24%
Energy	• GDP+ organic growth	10% – 12%
Aerospace	• Mid-to-high single-digit organic growth, complemented by acquisitions	24% – 26%
Engineered Components	• GDP+ organic growth	14% – 16%
Corporate	• N/A	< 3% of Sales

Key Assumptions:

- No economic recession
- Real GDP 1.5% - 2.5%
- Currency rates held constant at Q1 2015 rates
- Oil price and rig counts rise to 2014 levels by 2018
- Corporate excludes non-cash long-term equity incentive expense

Grow Packaging and Aerospace sales 2x other businesses; improve Aerospace & Energy margins to historical levels.

Bridging Segment Profitability

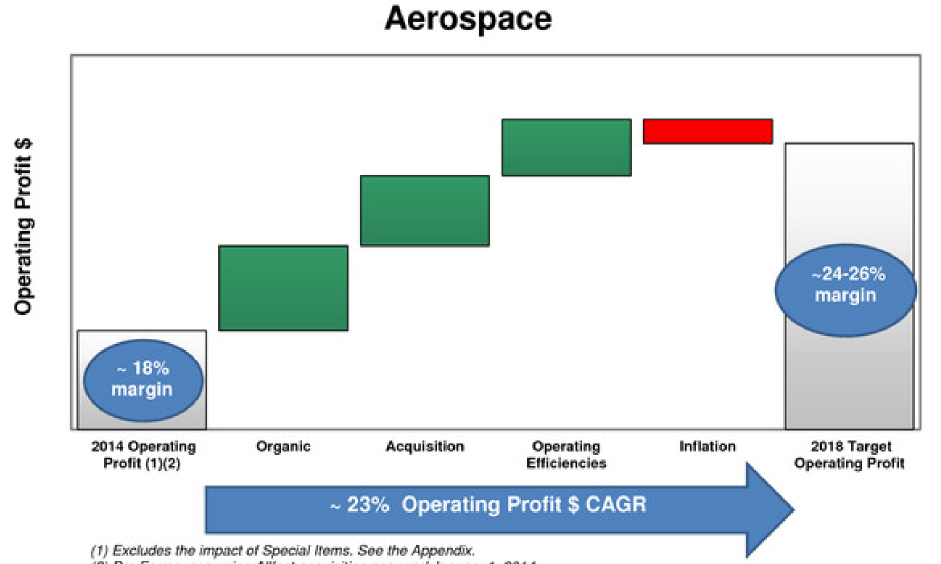


(1) Excludes the impact of Special Items. See the Appendix.

- Organic growth plus complementary acquisition(s)
- Productivity > inflation
- Margin holds with significant investment in R&D and capacity
- Price and commodity assumed neutral

Significant growth targeted for our most profitable platforms.

Bridging Segment Profitability

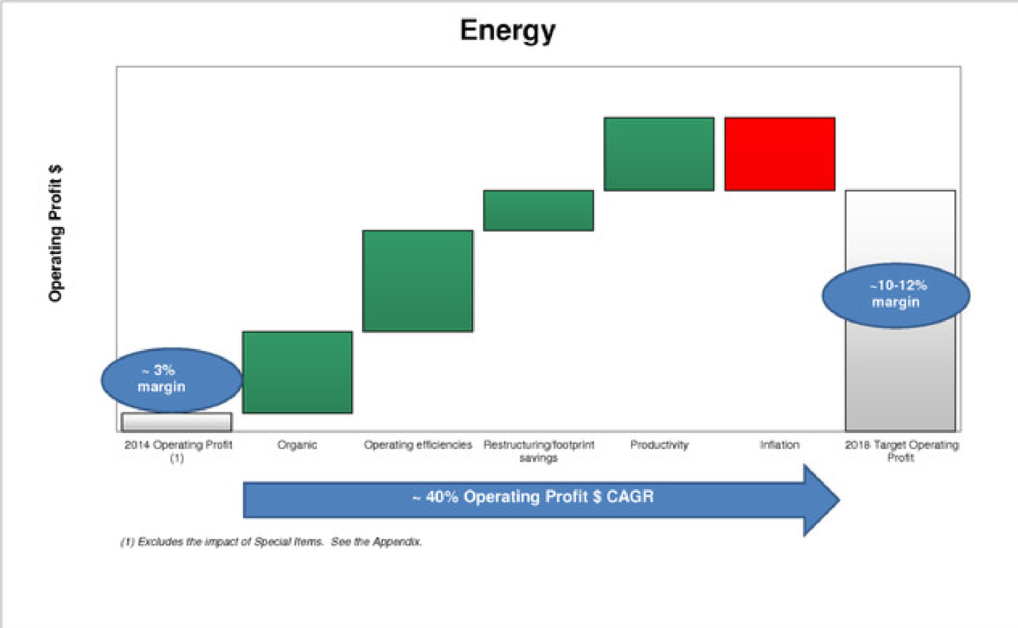


(1) Excludes the impact of Special Items. See the Appendix.
(2) Pro Forma, assuming Allfast acquisition occurred January 1, 2014.

- Highest profit $ growth segment
- Organic growth complemented by acquisition(s)
- Significant margin expansion with operating efficiencies and productivity
- Price and commodity assumed neutral

Significant growth targeted for our most profitable platforms.

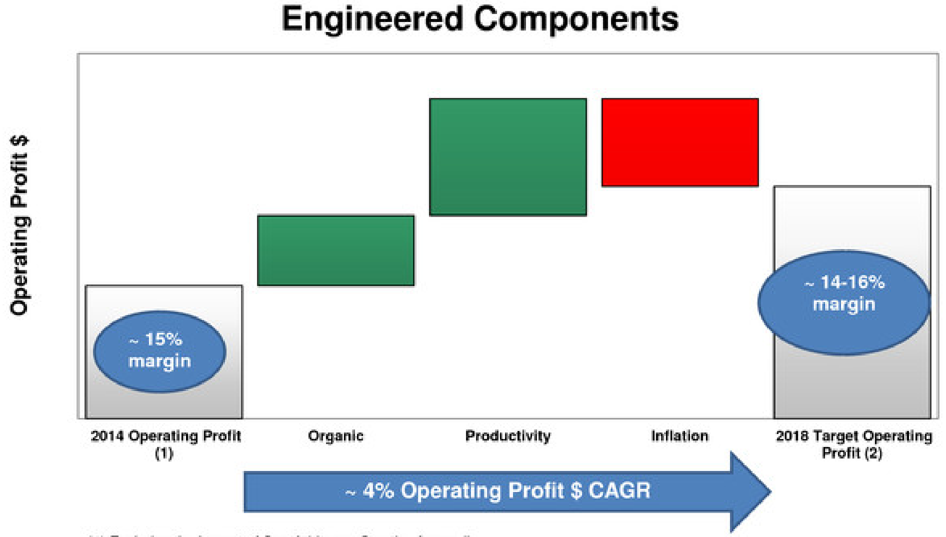
Bridging Segment Profitability



- Operating efficiencies and restructuring savings drive margin expansion
- Sale of higher-margin products improves mix
- Productivity expected to offset inflation

Focus on margin expansion.

Bridging Segment Profitability



(1) Excludes the impact of Special Items. See the Appendix.
(2) Assumes oil price / rig count returns to 2014 levels in 2018.

- Consistent margin profile – Arrow returns to 2014 levels
- Growth in cylinder business driven by increased capacity
- Productivity > inflation

Focus on improved returns on capital.

Capital Allocation Strategy

TriMas

		Peer Median Allocation Percent[1]
Available Cash (NOPAT – plus D&A)		
1 Debt service (principal & interest)	~ 15-20%	19%
2 Growth Capital (Capex & working capital)	~ 30-40%	29%
3 Annual dividend	~ 10-15%	9%
4 Remainder: Additional debt repayment, Bolt-on acquisitions, Share repurchase	~ 25-45%	43%
		100%

- Consistent hurdle criteria to evaluate deployment of capital[2]:
  - ROIC > WACC
  - RONTA > 25%
  - Operating Profit Margin > 15%
- Balance organic and acquisition-related investments with return of capital to shareholders
- Initiate an annual dividend
- Expect significant cash to be available to deploy to other alternatives
  - Target leverage 1.5 – 2.0x
  - Bolt-on acquisitions

Capital allocation strategy consistent with peer comparable companies, while remaining flexible for all types of future investment.

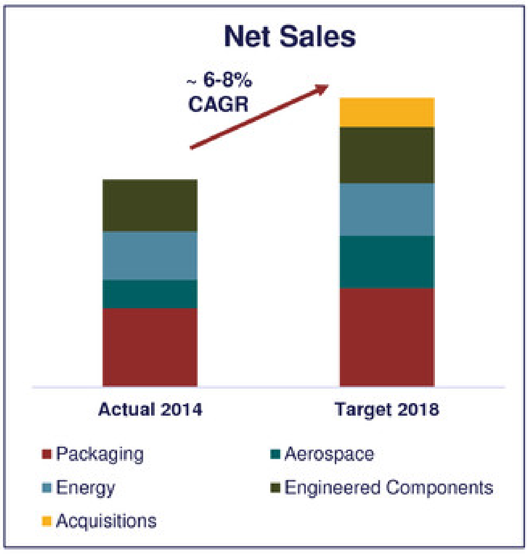
(1) See Appendix for details on Aspirational and Mid Cap industrial peers. Numbers shown represent peer median value, based on FactSet, Capital IQ as of 5/1/2015 and company filings.

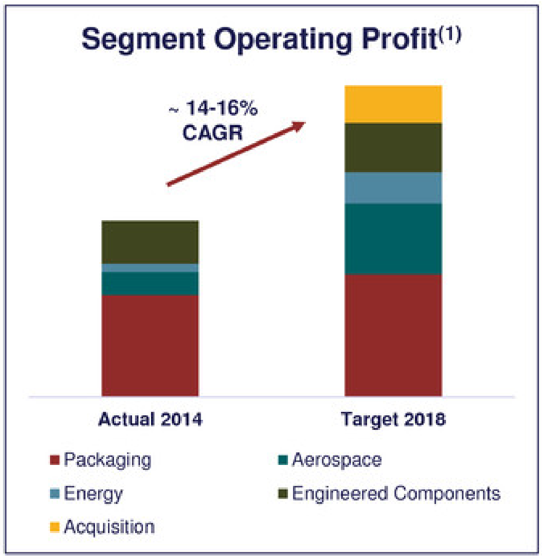
M&A Strategy

- Target larger, more established companies
  - Focus on Packaging and Aerospace
  - Consider opportunistic and value-accretive acquisitions in other segments
- Apply consistent return and margin metrics
  - Hurdle rates set to be accretive
  - ROIC / RONTA / Operating Profit / Cash Flow
- Drive acquisition synergies through improved diligence and integration framework
- Capital allocation priorities temper current activity

More selective approach with enhanced earnings and return-metric focus.

Target Sales and Profit Growth





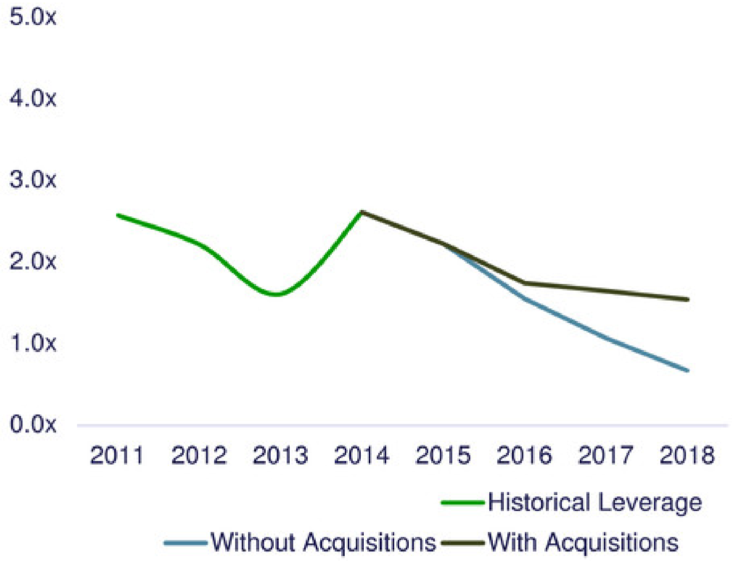
- 3-5% organic growth, complemented by acquisitions
- Focused on higher-margin, higher-return products and end markets

- Aerospace and Energy margin expansion drives growth
- Operating profit margin targeted to increase from 9.8%[1] in 2014 to greater than 15% in 2018

Significant top-line growth, with profit growing at 2x+ sales rate.

(1) Excludes Special Items. See the Appendix.

Historical & Target Leverage



- Leverage increased in 2014 due to funding $360M Allfast acquisition
- Significant cash generation supports capital allocation strategy
- Ability to fund
  - Investment growth
  - M&A
  - Shareholder returns
- Achieve target leverage of 1.5 – 2.0x

Expect sufficient cash flow and earnings to attain target leverage ratio plus fund key initiatives in next few years.

Future Performance Aligns with Peers

	Historical 3 Year			
	TriMas[1]	Aspirational Peers[2]	MidCap Industrial Peers[2]	TriMas 2018 Targets
Sales CAGR	11.4%	7.0%	7.5%	6 - 8%
Operating margin	10.2%	14.7%	13.0%	> 15%
EPS CAGR	6.7%	13.9%	11.2%	> 20%
ROIC	15.7%	14.9%	14.9%	> 14%
RONTA	41.8%	63.8%	27.3%	> 25%
FCF / NI	65.9%	118.2%	104.1%	> 100%
Debt / EBITDA	2.4x	1.8x	1.8x	1.5 - 2.0x
Dividend yield	–	1.8%	1.3%	1 - 1.5%
EV / NTM EBITDA	8.0x	10.7x	9.0x	TBD

- Revenue growth expected to be near historical peer levels after consideration of complementary acquisitions
- Operating margin at or above historical peer levels
- Returns and FCF improving closer to peer levels
- Leverage at peer levels
- Ability to fund dividend at peer median

Attainment of 2018 targets should eliminate the historical multiple valuation gap with peers.

(1) Includes Cequent businesses.
(2) See Appendix for details on Aspirational and Mid Cap industrial peers. Numbers shown represent peer median value, based on FactSet, Capital IQ as of 5/1/2015 and company filings.

Summary

Dave Wathen, President and CEO

Incentive System Alignment

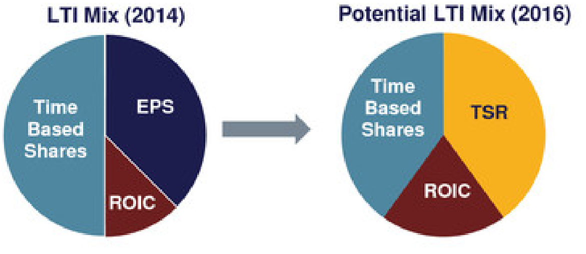
Short-Term Incentive Compensation Plan Matrix

Metric	Corporate Office	Business Units
Sales	X	X
Gross Profit		X
Operating Profit	X	X
Cash Flow	X	X

Stock Ownership Guidelines

Role	Multiple of Base Salary
President & CEO	*5x*
CFO; General Counsel	*3x*
Other Execs (as defined)	*2x*

Long-Term Incentive Program



Balanced short and long-term incentive system focused on strategic priorities and aligned with shareholders.

Key Messages

- Highly-engineered products serving defensible, focused markets
- Positioned to take advantage of several macro trends
- Business units managed by experienced leaders with industry expertise
- Cequent spin-off simplifies and improves TriMas
- Key initiatives aligned with "New TriMas" vision and strategic priorities
- Focus on margin and return metrics

Execution of strategic initiatives will drive shareholder value.

TriMas

Question and Answers

Closing Remarks
Dave Wathen, President and CEO

TriMas

Appendix

Company and Business Segment Financial Information

(Unaudited, dollars in thousands)

	Twelve months ended December 31,					
	2009	2010	2011	2012	2013	2014
Packaging						
Net sales	$ 145,060	$ 171,170	$ 185,240	$ 275,160	$ 313,220	$ 337,710
Operating profit	$ 33,050	$ 48,710	$ 48,060	$ 57,550	$ 83,770	$ 77,850
Special Items to consider in evaluating operating profit:						
Severance and business restructuring costs	$ 590	$ -	$ -	$ -	$ -	$ 2,840
Release of historical translation adjustment related to the sale of Italian business	$ -	$ -	$ -	$ -	$ (7,910)	$ -
Excluding Special Items, operating profit would have been	$ 33,640	$ 48,710	$ 48,060	$ 57,550	$ 75,860	$ 80,690
Aerospace						
Net sales	$ 54,720	$ 49,690	$ 63,430	$ 73,180	$ 95,530	$ 121,510
Operating profit	$ 17,730	$ 13,950	$ 17,300	$ 21,020	$ 22,830	$ 17,830
Special Items to consider in evaluating operating profit:						
Severance and business restructuring costs	$ 180	$ -	$ -	$ -	$ -	$ 620
Excluding Special Items, operating profit would have been	$ 17,910	$ 13,950	$ 17,300	$ 21,020	$ 22,830	$ 18,450
Energy						
Net sales	$ 111,520	$ 129,100	$ 166,780	$ 190,210	$ 205,580	$ 206,720
Operating profit (loss)	$ 11,140	$ 14,700	$ 19,740	$ 17,810	$ 8,620	$ (6,660)
Special Items to consider in evaluating operating profit (loss):						
Severance and business restructuring costs	$ 470	$ -	$ -	$ -	$ -	$ 11,890
Release of historical translation adjustment related to the closure of Brazilian manufacturing facility	$ -	$ -	$ -	$ -	$ -	$ 1,270
Excluding Special Items, operating profit would have been	$ 11,610	$ 14,700	$ 19,740	$ 17,810	$ 8,620	$ 6,500
Engineered Components						
Net sales	$ 73,100	$ 113,000	$ 175,350	$ 200,000	$ 185,370	$ 221,360
Operating profit	$ 4,190	$ 12,660	$ 27,620	$ 27,990	$ 19,450	$ 34,080
Special Items to consider in evaluating operating profit:						
Severance and business restructuring costs	$ 190	$ -	$ -	$ -	$ -	$ -
Excluding Special Items, operating profit would have been	$ 4,380	$ 12,660	$ 27,620	$ 27,990	$ 19,450	$ 34,080
Corporate Expenses						
Operating loss	$ (25,480)	$ (24,710)	$ (29,370)	$ (36,020)	$ (37,840)	$ (37,500)
Special Items to consider in evaluating operating loss:						
Severance and business restructuring costs	$ 5,830	$ -	$ -	$ -	$ -	$ -
Cequent spin-off transaction costs	$ -	$ -	$ -	$ -	$ -	$ 700
Excluding Special Items, operating loss would have been	$ (19,650)	$ (24,710)	$ (29,370)	$ (36,020)	$ (37,840)	$ (36,800)
"New TriMas"						
Net sales	$ 384,400	$ 462,960	$ 590,800	$ 738,550	$ 799,700	$ 887,300
Operating profit	$ 40,630	$ 65,310	$ 83,350	$ 88,350	$ 96,830	$ 85,600
Total Special Items to consider in evaluating operating profit	$ 7,260	$ -	$ -	$ -	$ (7,910)	$ 17,320
Excluding Special Items, operating profit would have been	$ 47,890	$ 65,310	$ 83,350	$ 88,350	$ 88,920	$ 102,920

Company and Business Segment Financial Information *(cont.)*

	Twelve months ended December 31,					
	2009	2010	2011	2012	2013	2014
Cequent APEA						
Net sales	$ 63,930	$ 75,990	$ 94,290	$ 128,560	$ 151,620	$ 165,110
Operating profit	$ 7,990	$ 12,050	$ 13,900	$ 12,300	$ 13,920	$ 7,860
Special Items to consider in evaluating operating profit:						
Severance and business restructuring costs	$ 270	$ -	$ -	$ 3,150	$ -	$ 850
Excluding Special Items, operating profit would have been	$ 8,260	$ 12,050	$ 13,900	$ 15,450	$ 13,920	$ 8,710
Cequent Americas						
Net sales	$ 309,020	$ 339,270	$ 383,710	$ 400,400	$ 437,280	$ 446,670
Operating profit (loss)	$ (3,160)	$ 27,840	$ 32,730	$ 27,420	$ 8,850	$ 31,090
Special Items to consider in evaluating operating profit (loss):						
Severance and business restructuring costs	$ 13,820	$ -	$ 520	$ 7,530	$ 25,570	$ 3,590
Excluding Special Items, operating profit would have been	$ 10,660	$ 27,840	$ 33,250	$ 34,950	$ 34,420	$ 34,680
Total "Historical TriMas"						
Net sales	$ 757,350	$ 878,220	$ 1,068,800	$ 1,267,510	$ 1,388,600	$ 1,499,080
Operating profit	$ 45,460	$ 105,200	$ 129,980	$ 128,070	$ 119,600	$ 124,550
Total Special Items to consider in evaluating operating profit	$ 21,350	$ -	$ 520	$ 10,680	$ 17,660	$ 21,760
Excluding Special Items, operating profit would have been	$ 66,810	$ 105,200	$ 130,500	$ 138,750	$ 137,260	$ 146,310

Peer Capital Deployment Comparison

TriMas

Group	($ in millions)	Mkt. cap ($bn)	S&P Ratings	5-year cumulative average capital allocation	M&A + Div + Repurchase as % mcap[1]	TSR% 5-year	TSR% 3-year	TSR% LTM	Cequent spin[2]	Dividend payout Yield	Dividend payout ratio[3]	Share repurchase ratio[4]
	TriMas Corporation	$1.3	BB-	25% / 40% / 21% / 14%	12.1%	176%	28%	(19%)	(12%)	–	–	0.2%
Aspirational / Premier-industrials	Colfax	6.2	BB+	18% / 64% / 8% / 9%	60.3%[5]	283%	50%	(31%)	0%	0.5%	5.8%	–
Aspirational / Premier-industrials	Danaher	65.7	A+	31% / 49% / 7% / 9%	9.4%	98%	52%	13%	(3%)	0.3%	4.5%	2.2%
Aspirational / Premier-industrials	Dover	12.1	A	29% / 23% / 6% / 25% / 16%	9.7%	89%	53%	(11%)	(0%)	2.1%	29.5%	25.5%
Aspirational / Premier-industrials	Honeywell	80.1	A	43% / 13% / 13% / 7% / 20%	5.6%	133%	77%	13%	3%	2.7%	43.4%	7.2%
Aspirational / Premier-industrials	IDEX	5.9	BBB	21% / 20% / 23% / 17% / 16%	6.6%	137%	80%	2%	(1%)	1.9%	59.7%	15.3%
Aspirational / Premier-industrials	Parker	17.2	A	29% / 10% / 13% / 20% / 17% / 12%	5.8%	87%	44%	(3%)	(7%)	1.8%	24.5%	16.7%
Aspirational / Premier-industrials	Pentair	11.2	BBB	21% / 32% / 6% / 25% / 14%	39.6%[5]	85%	50%	(15%)	(1%)	2.9%	22.6%	47.4%
Aspirational / Premier-industrials	Roper	17.0	BBB	15% / 58% / 12% / 9%	10.6%	183%	67%	23%	8%	0.7%	12.0%	–
Mid-cap industrials	Altra Industrial Motion	0.7	NA	46% / 23% / 9% / 13%	5.8%	89%	61%	(18%)	(12%)	0.8%	14.8%	3.7%
Mid-cap industrials	Barnes Group Inc	2.2	NA	30% / 29% / 12% / 9% / 9% / 12%	14.0%	103%	57%	7%	9%	1.6%	25.3%	10.8%
Mid-cap industrials	EnPro Industries	1.5	BB-	34% / 31% / 34%	8.1%	97%	51%	(14%)	(4%)	–	–	–
Mid-cap industrials	Graco	4.3	NA	29% / 21% / 12% / 13% / 24%	6.2%	123%	42%	2%	(10%)	2.1%	36.2%	14.1%
Mid-cap industrials	Nordson	5.0	NA	20% / 45% / 17% / 9%	10.4%	133%	53%	9%	3%	1.1%	16.4%	21.5%
Mid-cap industrials	RBC Bearings	1.7	NA	31% / 23% / 15% / 29%	0.7%	136%	59%	21%	11%	–	–	0.3%
Mid-cap industrials	Regal	3.5	NA	25% / 33% / 17% / 14% / 8%	10.0%	30%	19%	6%	8%	1.2%	41.3%	1.5%
Mid-cap industrials	Rexnord	2.7	NA	21% / 37% / 19% / 22%	4.2%	NA	22%	1%	(4%)	–	–	0.3%
Mid-cap industrials	Timken	3.5	BBB-	46% / 9% / 11% / 19% / 14%	5.5%	73%	5%	(11%)	(8%)	2.0%	29.8%	18.7%
	Median	**$5.0**		**29% / 29% / 8% / 11% / 7% / 9%**	**8.1%**	**101%**	**52%**	**2%**	**(1%)**	**1.2%**	**22.6%**	**7.2%**

Organic Growth · M&A · Debt repayment · Cash build · Share buyback · Dividend

Source: Company Filings and, FactSet.
Note: Rexnord market data since IPO in 2012.
(1) Represents 5-year average of annual capital deployed in M&A, dividends and share repurchases as a percentage of market cap during the respective year.
(2) Change in share price since closing price on December 5, 2014.
(3) Dividend payout ratio defined as dividends paid / net income.
(4) Share repurchase ratio defined as share repurchases net of proceeds from issuance of stock options / EBITDA.
(5) Includes transformative transactions of Charter by Colfax and Tyco Flow by Pentair.

Key Metrics

TriMas

Metric	Definition	Hurdle
Return on Invested Capital	NOPAT (excluding amortization) divided by Long-term debt + equity – cash	> WACC
Return on Net Tangible Assets	NOPAT (excluding amortization) divided by Total assets less goodwill & intangibles	> 25%
Operating Profit Margin	Operating Profit divided by Net Sales	> 15%