UNITED STATES **SECURITIES AND EXCHANGE COMMISSION** **Washington, D.C. 20549**	OMB APPROVAL OMB Number: 3235-0060 Expires: March 31, 2006 Estimated average burden hours per response 28.0

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) **March 2, 2010**

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) 631-5400**

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 2.02 Results of Operations and Financial Condition.

TriMas Corporation (the "Corporation") issued a press release and held a teleconference on March 2, 2010, reporting its financial results for the fourth quarter and fiscal year ending December 31, 2009. A copy of the press release and teleconference visual presentation are attached hereto as exhibits and are incorporated herein by reference. The press release and teleconference visual presentation are also available on the Corporation's website at www.trimascorp.com.

The information furnished pursuant to this Item 2.02, including Exhibits 99.1 and 99.2, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (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 or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are furnished herewith:

Exhibit No.	Description
99.1	Press Release
99.2	The Corporation's visual presentation titled "Fourth Quarter 2009 Earnings Presentation"

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:	March 2, 2010	By:	/s/ David M. Wathen
		Name:	David M. Wathen
		Title:	President & Chief Executive Officer

Exhibit 99.1

For more information, contact:
Sherry Lauderback
VP, Investor Relations & Communications
(248) 631-5506
sherrylauderback@trimascorp.com

TRIMAS CORPORATION REPORTS FOURTH QUARTER AND FULL YEAR 2009 RESULTS

Company Reduces Total Indebtedness by Over $115 Million in 2009 and Expects to Exceed $0.60 in EPS in 2010

BLOOMFIELD HILLS, Michigan, March 2, 2010 — TriMas Corporation (NASDAQ: TRS) today announced financial results for the quarter and full year ended December 31, 2009. For the quarter, the Company reported sales from continuing operations of $191.1 million, a decline of 9.9% compared to the fourth quarter of 2008. The Company reported a fourth quarter loss from continuing operations of $8.9 million, or $0.26 per diluted share, compared to loss from continuing operations of $149.8 million, or $4.48 per diluted share, in fourth quarter 2008. Excluding Special Items(1) identified in the attached reconciliation for both periods, fourth quarter 2009 income from continuing operations would have been $3.6 million, or $0.11 per diluted share, as compared to fourth quarter 2008 income from continuing operations of $0.8 million, or $0.02 per diluted share.

For the year ended December 31, 2009, the Company reported sales from continuing operations of $803.7 million, a 20.7% decline compared to 2008. The Company reported full year income from continuing operations of $12.7 million, or $0.37 per diluted share, compared to a loss from continuing operations of $124.1 million, or $3.71 per diluted share, in 2008. Excluding Special Items for both periods, 2009 income from continuing operations would have been $14.9 million, or $0.43 per diluted share, as compared to 2008 income from continuing operations of $28.4 million, or $0.85 per diluted share.

TriMas Highlights

- Improved fourth quarter operating profit margin and Adjusted EBITDA(2) margin (both excluding the impact of Special Items) by 250 basis points compared to fourth quarter 2008.
- Realized $32 million in cost savings during the year, exceeding its $30 million Profit Improvement Plan. The 2010 run-rate of these actions is expected to be $35 million.
- Reduced operating working capital in all segments in fourth quarter 2009, compared to fourth quarter 2008 and third quarter 2009.
- Reduced total indebtedness, including amounts outstanding under its receivables securitization facility, by $115.4 million compared to December 31, 2008.
- The Packaging and Cequent segments exceeded management's fourth quarter expectations with sales improvements of 20% and 16%, respectively, accompanied by substantial margin improvements in both segments, as compared to fourth quarter 2008.

"As we ended 2009, we intensified our focus on achieving our strategic aspirations for the company, including improved revenue growth, profitability, returns on capital and earnings per share," said David Wathen, TriMas President and Chief Executive Officer. "2009 was a transition year for TriMas. We successfully installed new operating processes, accomplished major cost and working capital reductions, generated over $115 million in free cash flow(2) and refinanced our debt to provide greater financial flexibility in the future."

"While the global economic environment continued to weigh on customer demand in many of our key markets, we began to see improved sales levels during the fourth quarter compared to previous quarters in 2009. Revenue declined approximately 10% compared to the fourth quarter of 2008, with stronger than expected sales in the

Packaging and Cequent segments. We again saw the benefits of our cost reduction activities, as operating profit (excluding Special Items) improved 26% and related operating margins improved 250 basis points compared to fourth quarter 2008. We also continued to aggressively reduce working capital and drive free cash flow, despite the historical seasonality in the fourth quarter," Wathen commented.

Wathen continued, "In 2010, we estimate that sales will be up 4% to 7% versus 2009 levels, driven by organic growth initiatives and a modest improvement in several of our end markets. We also expect our continued productivity actions to help drive improved operating profit of 60 to 100 basis points in 2010, and we will continue to focus on improving working capital turns. After 2009's transformation, we believe TriMas is now positioned to take advantage of our operating leverage and emphasize revenue and earnings per share growth, and to drive higher returns on capital. As a result of these initiatives, we expect 2010 earnings per share to exceed $0.60, a 39% improvement over 2009 earnings per share, excluding Special Items."

"I am pleased with TriMas' performance in a tough economic time during 2009. The TriMas team performed admirably during the year, and is ready to step up to the new challenges and rewards of growing TriMas. We are committed to driving improved results and increasing shareholder value in 2010, and we thank all of our stakeholders for their support during 2009," Wathen concluded.

Fourth Quarter Financial Results — From Continuing Operations

- TriMas reported fourth quarter net sales of $191.1 million, a decrease of 9.9% in comparison to $212.2 million in fourth quarter 2008. Sales declines in the Energy, Aerospace & Defense and Engineered Components segments, due to continued end market pressure resulting from the general economic slowdown, were partially offset by improved sales in the Packaging and Cequent segments and approximately $7.3 million of favorable impact due to currency exchange.

- The Company reported operating profit of $7.1 million in fourth quarter 2009, as compared to an operating loss of $155.6 million during fourth quarter 2008. Excluding the impact of Special Items, operating profit would have been $17.0 million, or 8.9% of sales, during the fourth quarter of 2009, an increase from $13.5 million, or 6.4% of sales, during the fourth quarter of 2008. This 250 basis point improvement was a result of the Company's cost reduction and productivity initiatives, with the largest positive impact experienced in the Packaging and Cequent segments.

· Adjusted EBITDA for fourth quarter 2009 decreased 34.0% to $17.3 million, as compared to $26.3 million in fourth quarter 2008. Excluding the impact of Special Items in both periods, Adjusted EBITDA would have increased 9.9% to $26.8 million, with Adjusted EBITDA margins improving 250 basis points compared to fourth quarter 2008.

Full Year 2009 Financial Results — From Continuing Operations

· Full year 2009 sales decreased 20.7% to $803.7 million, compared to 2008 sales of $1,013.8 million, within management's guidance range of down 20% to 25% for the year. Sales declined in all segments primarily due to the global economic recession. 2009 sales were also negatively impacted by approximately $9.6 million of unfavorable currency exchange.

· The Company reported operating profit of $49.9 million for 2009, compared to an operating loss of $69.3 million for 2008. Excluding the impact of Special Items in both periods, 2009 operating profit would have been $71.5 million, as compared to $102.7 million in 2008.

· Adjusted EBITDA[(2)] for 2009 decreased 14.6% to $119.0 million, as compared to $139.3 million in 2008. Excluding the impact of Special Items in both periods, 2009 Adjusted EBITDA would have been $108.6 million, as compared to $140.3 million in 2008. Management's aggressive cost reduction actions throughout the year mitigated the decline in Adjusted EBITDA margin resulting from lower sales volumes.

· Free Cash Flow[(2)] for 2009 increased 199.5% to $115.5 million from $38.6 million in 2008, driven by improvements in operating working capital resulting from reduced inventory and accounts receivables levels.

Discontinued Operations

The results of discontinued operations consist of the property management line of business, the specialty tapes and laminates business, which was sold for approximately $21 million in February 2009, and the medical device line of business, which the Company discontinued during the fourth quarter of 2009.

Financial Position

During fourth quarter 2009, TriMas successfully refinanced its debt facilities securing greater financial flexibility and extending its debt maturities profile. TriMas ended the quarter with cash of $9.5 million and $114.3 million of aggregate availability under its revolving credit and accounts receivable facilities. The Company reduced total indebtedness, including amounts outstanding under its accounts receivable facility, by $10.8 million during fourth quarter 2009, and by $115.4 million as compared to December 31, 2008. TriMas ended the year with reported total indebtedness of $514.6 million, with no amounts outstanding under its receivables securitization facility.

Business Segment Results — From Continuing Operations (Excluding the impact of Special Items(3))

Packaging — Sales for the fourth quarter increased 20.1% compared to the year ago period due primarily to growth in specialty dispensing and other new product sales and the impact of favorable currency exchange. Sales for the year decreased 10.1% due to the decline in industrial closure product sales and the unfavorable effects of currency exchange, partially offset by the growth in specialty dispensing and other new product sales. Operating profit for the quarter increased 105.3% due to higher sales, lower material costs and reduced selling, general and administrative costs associated with the Company's cost reduction plans. As a result of the cost reduction actions throughout the year, 2009 operating profit margin improved by approximately 360 basis points compared to 2008. The Company continues to diversify its product offering by developing specialty dispensing product applications for growing end markets, including pharmaceutical, personal care and food/beverage markets, and expanding geographically to generate long-term growth.

Energy — Fourth quarter and full year sales decreased 33.2% and 30.3%, respectively, compared to the year ago periods, due primarily to reduced demand for engines and other well-site content, resulting from a reduction in drilling activity and the deferred completion of previously drilled wells in North America, partially offset by an increase in sales of compression products. Sales in the Energy segment were also negatively impacted due to lower sales of specialty gaskets and related fastening hardware as a result of decreased levels of turn-around activity at petrochemical refineries and reduced demand from the chemical industry. Operating profit for the quarter and year decreased as a result of the lower sales volumes and related lower absorption of fixed costs, partially offset by reductions in selling, general and administrative costs. The Company continues to launch new well-site products to complement its engine business, while continuing to expand its sales and service branch network for the specialty gasket business, in anticipation of improvements in underlying demand in both of these businesses.

Aerospace & Defense — Sales for the fourth quarter and full year decreased 39.4% and 21.9%, respectively, compared to the year ago periods due primarily to lower blind-bolt fastener sales resulting from consolidation of and inventory reductions at distribution customers, partially offset by sales of new products which increased the Company's content on certain aircraft. Sales in the defense business were also lower compared to the year ago periods, as the Company has ceased production of cartridge cases due to the relocation of the defense facility. These decreases were partially offset by new product sales and increased revenue associated with managing the facility closure and relocation. Operating profit for the quarter and year decreased primarily due to lower sales volumes, lower absorption of fixed costs and a less favorable product sales mix, partially offset by reduced selling, general and administrative expenses. Despite the sales decline, the Company continues to invest in this

---

high-profit segment by continuing to develop and market highly-engineered products for the aerospace market, as well as expand its offerings to military and defense customers.

Engineered Components — Fourth quarter and full year sales declined 38.7% and 47.7%, respectively, compared to the year ago periods due to demand declines in the Company's industrial cylinder and precision cutting tools businesses, primarily as a result of the current economic downturn. Sales in the specialty fittings business increased during the fourth quarter due to new product offerings, but declined for the full year, compared to 2008. Operating profit for the quarter improved due to the Company's cost reduction initiatives, partially offset by lower sales volumes and lower absorption of fixed costs. Due to lower sales volumes and related lower absorption, operating profit decreased for the full year, compared to 2008. The Company continues to develop new products and expand its international sales efforts.

***Cequent* —** Sales for the fourth quarter increased 16.0% compared to the year ago period, resulting from increases in sales in the Australia/Asia Pacific and retail businesses and the favorable impact of currency exchange. Sales for the year decreased 12.1% compared to the year ago period due to weak, but improving, consumer demand for heavy-duty towing, trailer and electrical products and the unfavorable effects of currency exchange, partially offset by an increase in sales in the retail business and a slight improvement in sales in the Australia/Asia Pacific business. Operating profit for the quarter and year improved as a result of cost reductions implemented as part of the Company's Profit Improvement Plan, partially offset by lower sales volumes and lower absorption of fixed costs. Due to the cost reduction actions, operating profit margin for the full year 2009 improved approximately 240 basis points compared to 2008. The Company continues to aggressively reduce fixed costs, decrease working capital and leverage strong brand positions for increased market share.

Outlook

The Company is estimating 2010 sales to increase 4% to 7%, compared to 2009. The Company expects full-year 2010 diluted earnings per share (EPS) from continuing operations to exceed $0.60 per share, in comparison to $0.43 per share in 2009, excluding Special Items in both periods. In addition, the Company expects its operating profit margin to improve by 60 to 100 basis points, compared to 2009, excluding Special Items, and Free Cash Flow, as defined in the attached reconciliation, to be in excess of $30 million.

"While we expect only a modest recovery in our end markets during 2010, we expect our planned growth and productivity initiatives to expand margins and accelerate our ability to grow earnings during the year," Wathen commented. "The foundation we laid in 2009 will enhance our results in 2010, and provide for even greater margin expansion as normal end market demand returns."

---

(1) Appendix I details certain costs, expenses and other charges, collectively described as "Special Items," that are included in the determination of net income (loss) under GAAP and are not added back to net income (loss) in determining Adjusted EBITDA, but that management would consider important in evaluating the quality of the Company's Adjusted EBITDA and operating results under GAAP.

(2) See Appendix II for reconciliation of Non-GAAP financial measure Adjusted EBITDA and Free Cash Flow to the Company's reported results of operations prepared in accordance with GAAP. Additionally, see Appendix I for additional information regarding Special Items impacting reported GAAP financial measures.

(3) Operating Profit excludes the impact of Special Items. For a complete schedule of Special Items by segment, see Appendix "Company and Business Segment Financial Information — Continuing Operations."

Conference Call Information

TriMas Corporation will host its fourth quarter 2009 earnings conference call today, Tuesday, March 2, 2009 at 10:00 a.m. EST. The call-in number is (866) 253-6505. Participants should request to be connected to the TriMas Corporation fourth quarter and full year 2009 earnings conference call (Conference ID # 1433136). The conference call will also be simultaneously webcast via TriMas' website at www.trimascorp.com, under the "Investors" section, with an accompanying slide presentation.

A replay of the conference call will be available on the TriMas website or by dialing (888) 211-2648 (Access Code # 495602) beginning March 2nd at 2:00 p.m. EST through March 9th at 11:59 p.m. EST.

Cautionary 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 general economic and currency conditions, various conditions specific to the Company's business and industry, the Company's substantial leverage, liabilities imposed by the Company's debt instruments, market demand, competitive factors, the Company's ability to maintain compliance with the listing requirements of NASDAQ, 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 ending December 31, 2008, 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.

About TriMas

Headquartered in Bloomfield Hills, Michigan, TriMas Corporation (NASDAQ: TRS) provides engineered and applied products for growing markets worldwide**.** TriMas is organized into five strategic business segments: Packaging, Energy, Aerospace & Defense, Engineered Components and Cequent. TriMas has approximately 3,900 employees at 70 different facilities in 9 countries. For more information, visit *www.trimascorp.com***.**

TriMas Corporation
Consolidated Balance Sheet
(Dollars in thousands, except for share amounts)

	December 31, 2009	December 31, 2008
Assets		
Current assets:		
Cash and cash equivalents	$ 9,480	$ 3,910
Receivables, net	93,380	104,760
Inventories	141,840	188,900
Deferred income taxes	24,320	16,970
Prepaid expenses and other current assets	6,500	7,430
Assets of discontinued operations held for sale	4,250	32,030
Total current assets	279,770	354,000
Property and equipment, net	162,220	176,850
Goodwill	196,330	202,280
Other intangibles, net	164,080	177,820
Other assets	23,380	19,270
Total assets	$ 825,780	$ 930,220
Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities, long-term debt	$ 20,390	$ 10,360
Accounts payable	92,840	111,810
Accrued liabilities	65,750	66,340
Liabilities of discontinued operations	1,070	1,340
Total current liabilities	180,050	189,850
Long-term debt	494,160	599,580
Deferred income taxes	42,590	51,650
Other long-term liabilities	47,000	34,240
Total liabilities	763,800	875,320
Preferred stock $0.01 par: Authorized 100,000,000 shares;		
Issued and outstanding: None	—	—
Common stock, $0.01 par: Authorized 400,000,000 shares;		
Issued and outstanding: 33,895,503 and 33,620,410 shares at December 31, 2009 and 2008, respectively	330	330
Paid-in capital	528,370	527,000
Accumulated deficit	(510,380)	(510,160)
Accumulated other comprehensive income	43,660	37,730
Total shareholders' equity	61,980	54,900
Total liabilities and shareholders' equity	$ 825,780	$ 930,220

TriMas Corporation
Consolidated Statement of Operations
(Dollars in thousands, except for share amounts)

	Quarter ended December 31, (unaudited)		Year ended December 31,	
	2009	2008	2009	2008
Net sales	$ 191,090	$ 212,160	$ 803,650	$ 1,013,820
Cost of sales	(137,110)	(162,960)	(594,830)	(750,450)
Gross profit	53,980	49,200	208,820	263,370
Selling, general and administrative expenses	(37,960)	(37,540)	(150,200)	(165,260)
Estimated future unrecoverable lease obligations	(5,250)	—	(5,250)	—
Fees incurred under advisory services agreement	(2,890)	—	(2,890)	—
Net loss on dispositions of property and equipment	(750)	(180)	(570)	(340)
Impairment of property and equipment	—	(500)	—	(500)
Impairment of goodwill and indefinite-lived intangible assets	—	(166,610)	—	(166,610)
Operating profit (loss)	7,130	(155,630)	49,910	(69,340)
Other expense, net:				
Interest expense	(10,510)	(13,580)	(45,070)	(55,740)
Gain (loss) on extinguishment of debt	(10,260)	3,740	17,990	3,740
Other expense, net	(70)	720	(1,750)	(2,260)
Other expense, net	(20,840)	(9,120)	(28,830)	(54,260)
Income (loss) from continuing operations before income tax benefit (expense)	(13,710)	(164,750)	21,080	(123,600)
Income tax benefit (expense)	4,840	14,910	(8,350)	(470)
Income (loss) from continuing operations	(8,870)	(149,840)	12,730	(124,070)
Loss from discontinued operations, net of income tax benefit	(2,490)	(11,990)	(12,950)	(12,120)
Net loss	$ (11,360)	$ (161,830)	$ (220)	$ (136,190)
Earnings (loss) per share:				
Continuing operations	$ (0.26)	$ (4.48)	$ 0.38	$ (3.71)
Discontinued operations, net of income tax benefit (expense)	(0.08)	$ (0.35)	(0.39)	(0.36)
Net loss per share	$ (0.34)	$ (4.83)	$ (0.01)	$ (4.07)
Weighted average common shares - basic	33,516,104	33,450,444	33,489,659	33,422,572

Earnings (loss) per share - diluted:				
Continuing operations	$ (0.26)	$ (4.48)	$ 0.37	$ (3.71)
Discontinued operations, net of income tax benefit (expense)	(0.08)	$ (0.35)	(0.38)	(0.36)
Net loss per share	$ (0.34)	$ (4.83)	$ (0.01)	$ (4.07)
Weighted average common shares - diluted	33,516,104	33,450,444	33,892,170	33,422,572

TriMas Corporation
Company and Business Segment Financial Information
Continuing Operations
(Unaudited — dollars in thousands)

	Quarter ended December 31,		Year ended December 31,	
	2009	2008	2009	2008
Packaging				
Net sales	$ 38,930	$ 32,420	$ 145,060	$ 161,330
Operating profit (loss)	$ 9,660	$ (57,730)	$ 33,050	$ (31,200)
Operating profit (loss) as a % of sales	24.8%	NM	22.8%	NM
Special Items to consider in evaluating operating profit:				
- Non-cash goodwill and indefinite-lived asset impairment	$ —	$ (62,490)	$ —	$ (62,490)
- Severance and business restructuring costs	$ (110)	$ —	$ (590)	$ (410)
Excluding Special Items, operating profit would have been:	$ 9,770	$ 4,760	$ 33,640	$ 31,700
Energy				
Net sales	$ 37,670	$ 56,360	$ 148,930	$ 213,750
Operating profit	$ 3,400	$ 8,070	$ 12,780	$ 32,740
Operating profit as a % of sales	9.0%	14.3%	8.6%	15.3%
Special Item to consider in evaluating operating profit:				
- Severance and business restructuring costs	$ (340)	$ —	$ (570)	$ (320)
Excluding Special Item, operating profit would have been:	$ 3,740	$ 8,070	$ 13,350	$ 33,060
Aerospace & Defense				
Net sales	$ 17,890	$ 29,530	$ 74,420	$ 95,300
Operating profit	$ 3,360	$ 9,620	$ 21,770	$ 31,850
Operating profit as a % of sales	18.8%	32.6%	29.3%	33.4%
Special Item to consider in evaluating operating profit:				
- Severance and business restructuring costs	$ (40)	$ —	$ (180)	$ (130)
Excluding Special Item, operating profit would have been:	$ 3,400	$ 9,620	$ 21,950	$ 31,980
Engineered Components				
Net sales	$ 13,720	$ 22,390	$ 62,290	$ 119,050
Operating profit (loss)	$ 1,320	$ (18,270)	$ 2,960	$ (5,140)
Operating profit (loss) as a % of sales	9.6%	NM	4.8%	NM
Special Items to consider in evaluating operating profit (loss):				
- Non-cash goodwill and indefinite-lived asset impairment	$ —	$ (19,180)	$ —	$ (19,180)
- Severance and business restructuring costs	$ —	$ —	$ (370)	$ (230)
Excluding Special Items, operating profit would have been:	$ 1,320	$ 910	$ 3,330	$ 14,270
Cequent				
Net sales	$ 82,880	$ 71,460	$ 372,950	$ 424,390
Operating profit (loss)	$ (1,930)	$ (93,360)	$ 4,830	$ (75,430)
Operating profit (loss) as a % of sales	-2.3%	NM	1.3%	NM
Special Items to consider in evaluating operating profit (loss):				
- Non-cash goodwill and indefinite-lived asset impairment	$ —	$ (84,940)	$ —	$ (84,940)
- Estimated future unrecoverable lease obligations	$ (5,250)	$ —	$ (5,250)	$ —
- Severance and business restructuring costs	$ (1,250)	$ (1,900)	$ (8,840)	$ (2,100)
Excluding Special Items, operating profit (loss) would have been:	$ 4,570	$ (6,520)	$ 18,920	$ 11,610
Corporate Expenses	$ (8,680)	$ (3,960)	$ (25,480)	$ (22,160)
Special Item to consider in evaluating corporate expenses:	$ (2,890)	$ (610)	$ (5,830)	$ (2,220)
- Severance and business restructuring costs				
Excluding Special Items, corporate expenses would have been:	$ (5,790)	$ (3,350)	$ (19,650)	$ (19,940)
Total Company				
Net sales	$ 191,090	$ 212,160	$ 803,650	$ 1,013,820
Operating profit (loss)	$ 7,130	$ (155,630)	$ 49,910	$ (69,340)
Operating profit (loss) as a % of sales	3.7%	NM	6.2%	NM
Total Special Items to consider in evaluating operating profit (loss):	$ (9,880)	$ (169,120)	$ (21,630)	$ (172,020)
Excluding Special Items, operating profit would have been:	$ 17,010	$ 13,490	$ 71,540	$ 102,680

Appendix I

TriMas Corporation

Additional Information Regarding Special Items Impacting Reported GAAP Financial Measures (Unaudited)

(dollars in thousands, except per share amounts)	Year ended December 31, 2009 Income	Year ended December 31, 2009 EPS	Year ended December 31, 2008 Income	Year ended December 31, 2008 EPS
Income (loss) and EPS from continuing operations, as reported	$ 12,730	$ 0.37	$ (124,070)	$ (3.71)
After-tax impact of Special Items to consider in evaluating quality of income (loss) and EPS from continuing operations:				
Goodwill and indefinite-lived intangible asset impairment charges	$ —	$ —	$ (151,440)	$ (4.53)
Impairment of property and equipment	—	—	(300)	(0.01)
Severance and business restructuring costs	(8,320)	(0.24)	(3,040)	(0.09)
Estimated future unrecoverable lease obligations	(3,240)	(0.10)	—	—
Fees incurred under advisory services agreement	(1,800)	(0.05)	—	—
Special Items, excluding gain (loss) on extinguishment of debt	$ (13,360)	$ (0.39)	$ (154,780)	$ (4.63)
Excluding Special Items except gain (loss) on extinguishment of debt, income and EPS from continuing operations would have been	$ 26,090	$ 0.76	$ 30,710	$ 0.92
After-tax impact of gain (loss) on extinguishment of debt	11,190	0.33	2,330	0.07
Excluding Total Special Items, income and and EPS from continuing operations would have been	$ 14,900	$ 0.43	$ 28,380	$ 0.85
Weighted-average shares outstanding at December 31, 2009 and 2008		33,892,170		33,422,572

(dollars in thousands, except per share amounts)	Quarter ended December 31, 2009 Income	Quarter ended December 31, 2009 EPS	Quarter ended December 31, 2008 Income	Quarter ended December 31, 2008 EPS
Loss and EPS from continuing operations, as reported	$ (8,870)	$ (0.26)	$ (149,840)	$ (4.48)
After-tax impact of Special Items to consider in evaluating quality of loss and EPS from continuing operations:				
Goodwill and indefinite-lived intangible asset impairment charges	$ —	$ —	(151,440)	$ (4.53)
Impairment of property and equipment	—	—	(300)	(0.01)
Severance and business restructuring costs	(1,070)	(0.03)	(1,250)	(0.03)
Estimated future unrecoverable lease obligations	(3,240)	(0.10)	—	—
Fees incurred under advisory services agreement	(1,800)	(0.05)	—	—
Special Items, excluding gain (loss) on extinguishment of debt	$ (6,110)	$ (0.18)	$ (152,990)	$ (4.57)
Excluding Special Items except gain (loss) on extinguishment of debt, income and EPS from continuing operations would have been	$ (2,760)	$ (0.08)	$ 3,150	$ 0.09
After-tax impact of gain (loss) on extinguishment of debt	(6,380)	(0.19)	2,330	0.07
Excluding Total Special Items, income and and EPS from continuing operations would have been	$ 3,620	$ 0.11	$ 820	$ 0.02
Weighted-average shares outstanding at December 31, 2009 and 2008		33,516,104		33,450,444

Appendix I (cont.)

TriMas Corporation

Additional Information Regarding Special Items Impacting Reported GAAP Financial Measures (Unaudited)

(dollars in thousands)	Quarter ended December 31, 2009	Quarter ended December 31, 2008	Year ended December 31, 2009	Year ended December 31, 2008

Operating income (loss) from continuing operations, as reported	$ 7,130	$ (155,630)	$ 49,910	$ (69,340)
Special Items to consider in evaluating quality of earnings:				
Goodwill and indefinite-lived intangible asset impairment charges	$ —	$ (166,610)	$ —	$ (166,610)
Impairment of property and equipment	—	(500)	—	(500)
Severance and business restructuring costs	(1,740)	(2,010)	(13,490)	(4,910)
Estimated future unrecoverable lease obligations	(5,250)	—	(5,250)	—
Fees incurred under advisory services agreement	(2,890)	—	(2,890)	—
Total Special Items	$ (9,880)	$ (169,120)	$ (21,630)	$ (172,020)
Excluding Special Items, operating profit from continuing operations would have been	$ 17,010	$ 13,490	$ 71,540	$ 102,680

(dollars in thousands)	Quarter ended December 31, 2009	2008	Year ended December 31, 2009	2008
Adjusted EBITDA from continuing operations, as reported	$ 17,320	$ 26,260	$ 118,950	$ 139,300
Special Items to consider in evaluating quality of earnings:				
Severance and business restructuring costs	$ (1,350)	$ (2,010)	$ (10,870)	$ (4,910)
Estimated future unrecoverable lease obligations	(5,250)	—	(5,250)	—
Fees incurred under advisory services agreement	(2,890)	—	(2,890)	—
Special Items, excluding gain (loss) on extinguishment of debt	$ (9,490)	$ (2,010)	$ (19,010)	$ (4,910)
Excluding Special Items except gain (loss) on extinguishment of debt, Adjusted EBITDA from continuing operations would have been	$ 26,810	$ 28,270	$ 137,960	$ 144,210
Gross gain (loss) on extinguishment of debt	—	3,880	29,390	3,880
Excluding Total Special Items, Adjusted EBITDA from continuing operations would have been	$ 26,810	$ 24,390	$ 108,570	$ 140,330

Appendix II

TriMas Corporation
Reconciliation of Non-GAAP Measure Adjusted EBITDA(1) and Free Cash Flow(2)
(Unaudited)

(dollars in thousands)	Quarter ended December 31, 2009	2008	Year ended December 31, 2009	2008
Net loss	$ (11,360)	$ (161,830)	$ (220)	$ (136,190)
Income tax benefit	(7,170)	(27,920)	(520)	(12,610)
Interest expense	10,670	13,600	45,720	55,920
Debt extinguishment costs	10,260	140	11,400	140
Impairment of property and equipment	2,340	500	2,340	500
Impairment of goodwill and indefinite-lived intangible assets	930	184,530	930	184,530
Depreciation and amortization	10,530	11,630	43,940	44,070
Adjusted EBITDA, total company	16,200	20,650	103,590	136,360
Adjusted EBITDA, discontinued operations	(1,120)	(5,610)	(15,360)	(2,940)
Adjusted EBITDA, continuing operations	$ 17,320	$ 26,260	$ 118,950	$ 139,300
Special Items	9,490	(1,870)	(10,380)	1,030
Cash interest	(18,140)	(20,420)	(43,600)	(52,660)
Cash taxes	(1,470)	(1,600)	(8,200)	(8,060)
Capital expenditures	(3,210)	(9,060)	(14,030)	(27,850)
Changes in operating working capital	14,800	3,250	58,710	(12,940)
Free Cash Flow from operations before Special Items	$ 18,790	$ (3,440)	$ 101,450	$ 38,820
Cash paid for Special Items	(2,220)	(1,100)	(9,130)	(2,690)
Net proceeds from sale of business and other assets	90	180	23,190	2,440
Free cash flow	$ 16,660	$ (4,360)	$ 115,510	$ 38,570

(1) The Company defines Adjusted EBITDA as net income (loss) before cumulative effect of accounting change, interest, taxes, depreciation, amortization, debt extinguishment costs, non-cash asset and goodwill impairment write-offs, and non-cash losses on sale-leaseback of property and equipment. Lease expense and non-recurring charges are included in Adjusted EBITDA and include both cash and non-cash charges related to restructuring and integration expenses. In evaluating our business, management considers and uses Adjusted EBITDA as a key indicator of financial operating performance and as a measure of cash generating capability. Management believes this measure is useful as an analytical indicator of leverage capacity and debt servicing ability, and uses it to measure financial performance as well as for planning purposes. However, Adjusted EBITDA should not be considered as an

alternative to net income, cash flow from operating activities or any other measures calculated in accordance with U.S. GAAP, or as an indicator of operating performance. The definition of Adjusted EBITDA used here may differ from that used by other companies.

(2) The Company defines Free Cash Flow as Adjusted EBITDA from continuing operations, plus Special Items and net proceeds from sale of businesses, less cash paid for interest, taxes and Special Items, capital expenditures and changes in operating working capital. As detailed in Appendix I, for purposes of determining Free Cash Flow, Special Items, net, include those costs, expenses and other charges incurred on a cash basis that are included in the determination of net income (loss) under GAAP and are not added back to net income (loss) in determining Adjusted EBITDA, but that management would consider important in evaluating the quality of the Company's Free Cash Flow, as defined.

###

Exhibit 99.2

TRIMAS CORPORATION

Fourth Quarter 2009 Earnings Presentation

March 2, 2010

Safe Harbor 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 general economic and currency conditions, various conditions specific to the Company's business and industry, the Company's substantial leverage, liabilities imposed by the Company's debt instruments, market demand, competitive factors, the Company's ability to maintain compliance with the listing requirements of NASDAQ, 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 ending December 31, 2008, 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.

Agenda

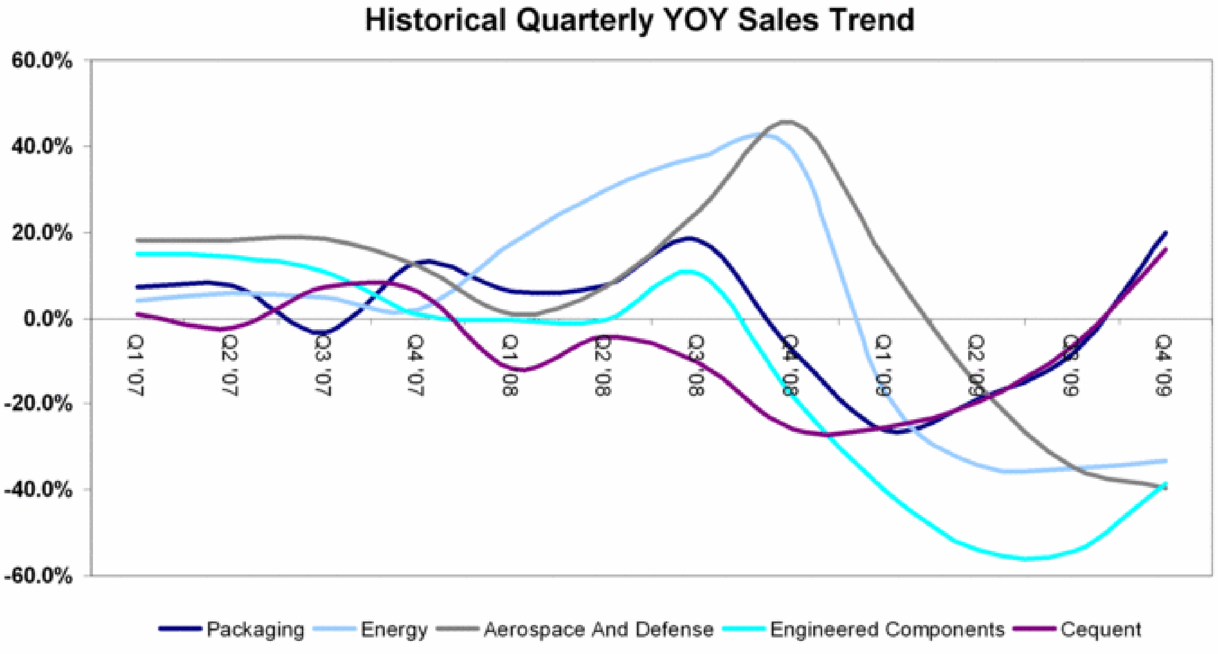
- Fourth Quarter Overview
- Fourth Quarter and Full Year 2009 Financial Highlights
- 2009 Key Initiatives
- Segment Highlights
- Outlook and Summary
- Questions and Answers
- Appendix

Fourth Quarter Overview

- Recession still holding top-line down overall – but margins improving
  - Packaging and Cequent leading
- Profit improvement initiatives exceeded expectations with $32M of cost savings realized in 2009
- Reduced operating working capital as a % of sales to 14.5%, compared to 17.3% at Q408
- Solid free cash flow despite historical seasonality
- Investments in new products and markets showing results
- Refinanced in Q4 securing greater financial flexibility

The TriMas Operating Model is working.

YOY Sales Trend



Business cycle showing in recovery patterns.

TRIMAS
CORPORATION

Fourth Quarter and Full Year 2009
Financial Highlights and Key Initiatives

Fourth Quarter Summary

($ in millions, except per share amounts)

(from continuing operations)		Q4 2009		Q4 2008	% Chg
Revenue	$	191.1	$	212.2	-9.9%
Adjusted EBITDA[1]	$	17.3	$	26.3	-34.0%
Excl. Special Items[1] except gain (loss) on extinguishment of debt, Adj EBITDA would have been:	$	26.8	$	28.3	-5.2%
Excl. Total Special Items, Adj EBITDA would have been:	$	26.8	$	24.4	9.9%
Income (loss)	$	(8.9)	$	(149.8)	94.1%
Excl. Special Items except gain (loss) on extinguishment of debt, Income would have been:	$	(2.8)	$	3.2	-187.6%
Excl. Total Special Items, Income would have been:	$	3.6	$	0.8	3415%
Diluted earnings (loss) per share	$	(0.26)	$	(4.48)	94.1%
Excl. Special Items except gain (loss) on extinguishment of debt, diluted EPS would have been:	$	(0.08)	$	0.09	-187.4%
Excl. Total Special Items, diluted EPS would have been:	$	0.11	$	0.02	450.0%
Free Cash Flow[1]	$	16.7	$	(4.4)	*nm*
Debt and A/R Securitization	$	514.6	$	629.9	-18.3%

- Improved demand continues in Packaging and Cequent segments – earlier cycle businesses
  - Weak global economy continues to negatively impact the demand of other segments' end markets
- Solid Free Cash Flow supported by improvements in operating working capital
- Cost reduction and productivity efforts mitigated sales volume declines
  - Gross profit margin improved over 500 basis points compared to Q4 2008
  - Improved profitability, Income and Diluted EPS
- Successfully refinanced debt facilities

[1] "Special Items" for each period, as well as the Reconciliation of Non-GAAP Measures Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

2009 Full Year Summary

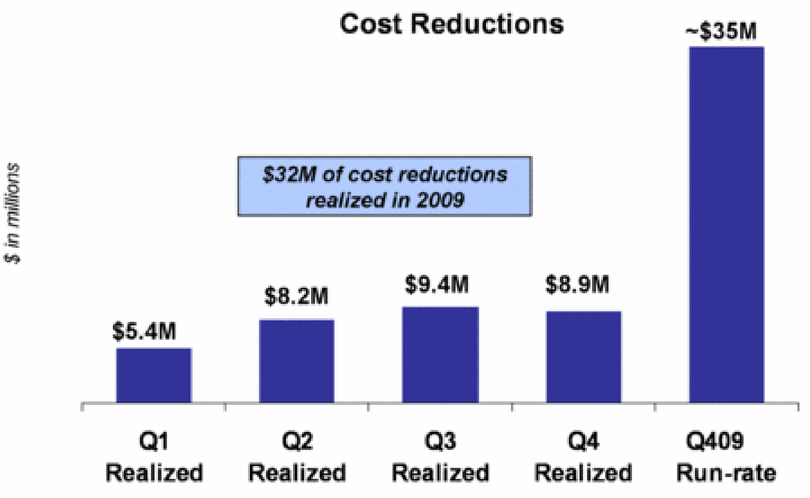
($ in millions, except per share amounts)

(from continuing operations)		2009		2008	% Chg
Revenue	$	803.7	$	1,013.8	-20.7%
Adjusted EBITDA[1]	$	119.0	$	139.3	-14.6%
Excl. Special Items [1] except gain (loss) on extinguishment of debt, Adj EBITDA would have been:	$	138.0	$	144.2	-4.3%
Excl. Total Special Items, Adj EBITDA would have been:	$	108.6	$	140.3	-22.6%
Income (loss)	$	12.7	$	(124.1)	*nm*
Excl. Special Items except gain (loss) on extinguishment of debt, Income would have been:	$	26.1	$	30.7	-15.0%
Excl. Total Special Items, Income would have been:	$	14.9	$	28.4	-47.5%
Diluted earnings per share	$	0.37	$	(3.71)	*nm*
Excl. Special Items except gain (loss) on extinguishment of debt, diluted EPS would have been:	$	0.76	$	0.92	-17.4%
Excl. Total Special Items, diluted EPS would have been:	$	0.43	$	0.85	-49.4%
Free Cash Flow[1]	$	115.5	$	38.6	199.5%
Debt and A/R Securitization	$	514.6	$	629.9	-18.3%

- 2009 sales decline in line with previous guidance provided
- Focus on cost reduction and productivity efforts mitigated sales volume declines
  - Adjusted EBITDA margin (excl. Special Items) relatively flat, despite sales decline of 21%
- Reduced total indebtedness by $115.3 million, or 18%, compared to December 31, 2008
  - Retired $73 million face value of notes for approximately $44 million in cash during the year

[1] "Special Items" for each period, as well as the Reconciliation of Non-GAAP Measures Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Profit and Productivity Improvements

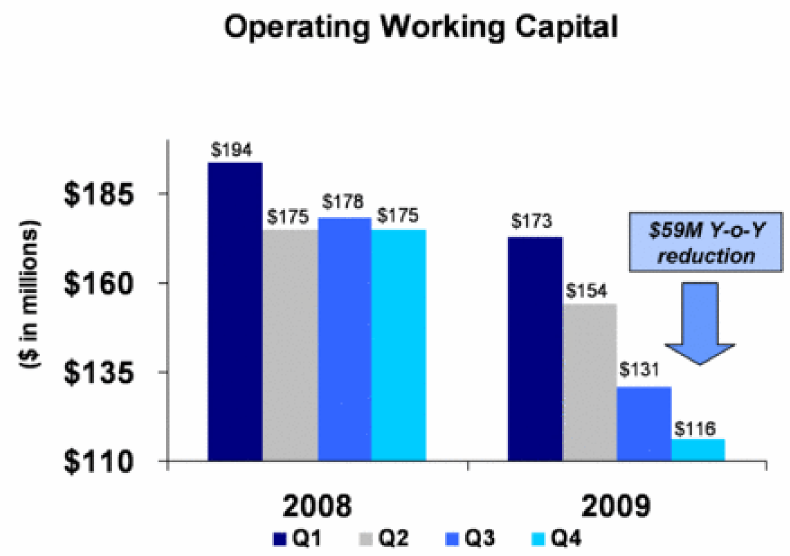


Comments:

- Profit Improvement Plan started at $6M in Q408
- Annualized run-rate equates to ~$35 million
- Further institutionalize productivity initiatives during 2010

Exceeded profit improvement plan targets ahead of original schedule.

Working Capital Improvements

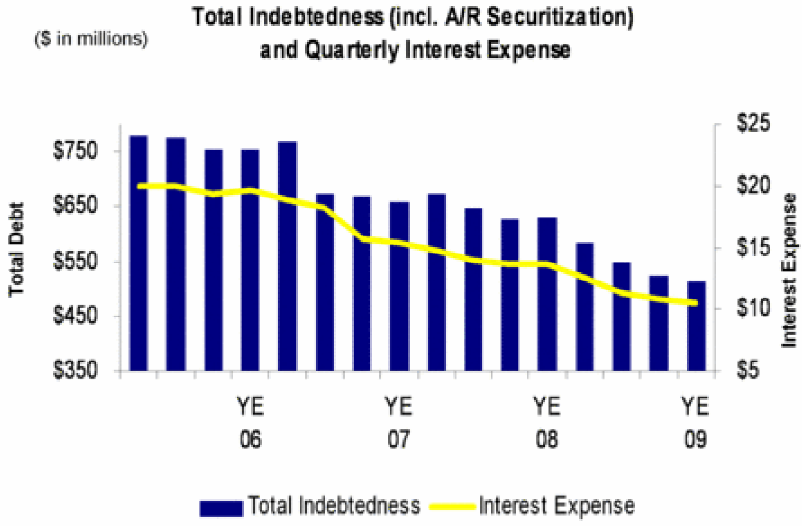


Comments:

- Operating working capital at 14.5% of sales vs. 17.3% at Q408
- Reduction driven by decreases in inventory and accounts receivable
- Working capital reductions achieved faster than expected
- Reduced working capital $15M from Q309

Continued lean initiatives will drive permanent process change and working capital reductions.

Debt Reduction



Comments:

- Reduced total indebtedness, including amounts on A/R securitization facility, by $115.4 million since 12/31/08
- Leverage ratio of 3.68x compared to a debt covenant ratio of 4.50x
- Total weighted average cost of credit facility borrowings decreased from 5.4% to 3.9%

	December 31, 2009	December 31, 2008
Cash and Cash Equivalents	$ 9,480	$ 3,910
Senior Secured Bank Debt	269,570	280,800
9.875% Senior Sub Notes due 2012	-	329,140
9.75% Senior Secured Notes due 2017	244,980	-
Total Debt	$ 514,550	$ 609,940
Memo: A/R Securitization	$ -	$ 20,000
Total Debt + A/R Securitization	$ 514,550	$ 629,940

At December 31, 2009, TriMas had $123.8 million of cash and available liquidity under its revolving credit and accounts receivable facilities.

Debt Refinance

- Refinancing rationale
  - Market dynamics supportive of High Yield refinances
  - Mitigate company risk and establish stable, longer-term debt structure

- Refinancing outcomes
  - Extended maturity of revolver until 2013; term loan until 2015 and bonds until 2017
  - Secured A/R facility with 3 year commitment at lower funding costs
  - Loosened financial covenants
  - Expect to incur approximately $5M more in interest costs for 2010 vs. 2009
  - Provided flexibility to accelerate productivity and growth initiatives

Refinance extended maturities profile and improved financial flexibility.

Effective Management Through the Downturn

FY 2009 target as of quarterly earnings release:

	Q1	Q2	Q3	2009 Actual
PIP cost savings	$28M	$30M+	$31M+	**$32M**
Cash interest reduction	$4 - $7M	$9 - $10M	$9 - $10M	**$9M**
Working capital reduction	$10 - $20M	$25 - $35M	$40M+	**$59M**
Capex reduction	$5 - $7M	$7 - $9M	$10M+	**$15M**
Free cash flow(1)	$60M+	$70M+	$80M+	**$115M**

Clear expectations and focus drove positive results.

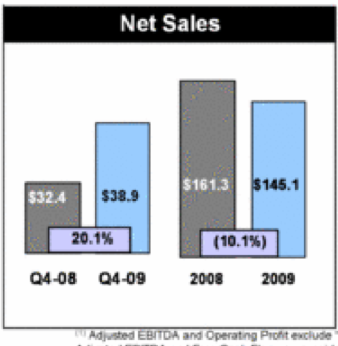
(1) "Special Items" for each period, as well as the Reconciliation of Non-GAAP Measures Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

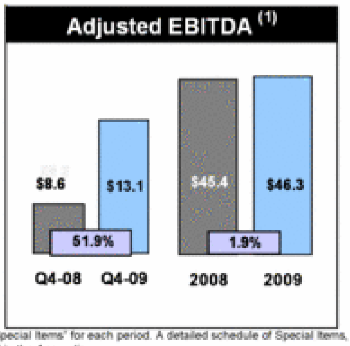
TRIMAS
CORPORATION

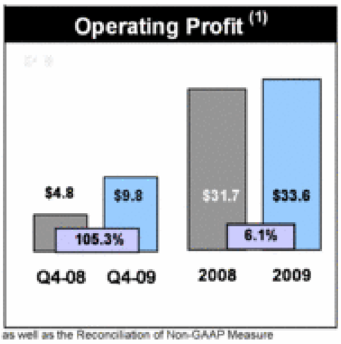
Segment Highlights

Packaging

($ in millions)







(1) Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

- Q4 sales increased due to growth in specialty dispensing sales and to a lesser extent, the impact of favorable currency exchange
- Cost reduction and productivity actions improved Adjusted EBITDA and operating profit
- 2009 operating profit margin improved approximately 360 basis points compared to 2008

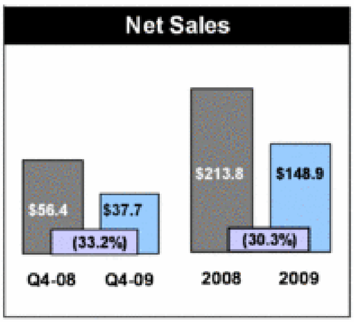
Key Initiatives:

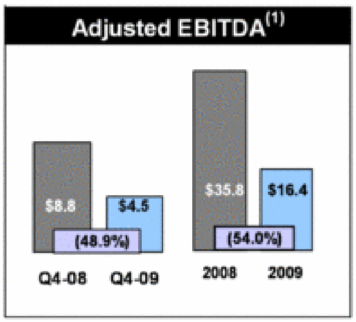
- Target specialty dispensing products in higher growth end markets
  - Pharmaceutical/medical
  - Food/beverage
  - Personal care
- Increase geographic coverage efforts in Europe & Asia
- Increase low-cost country sourcing and manufacturing
- Consider complementary bolt-on acquisitions

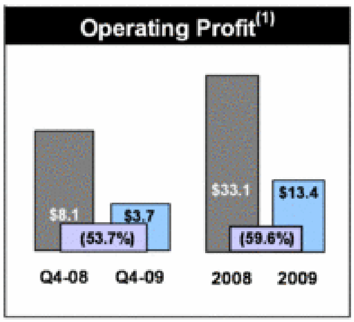
Rieke Packaging Systems™
A TriMas Company
englass
Rieke ITALIA s.r.l.
STOLZ

Energy

($ in millions)







(1) Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

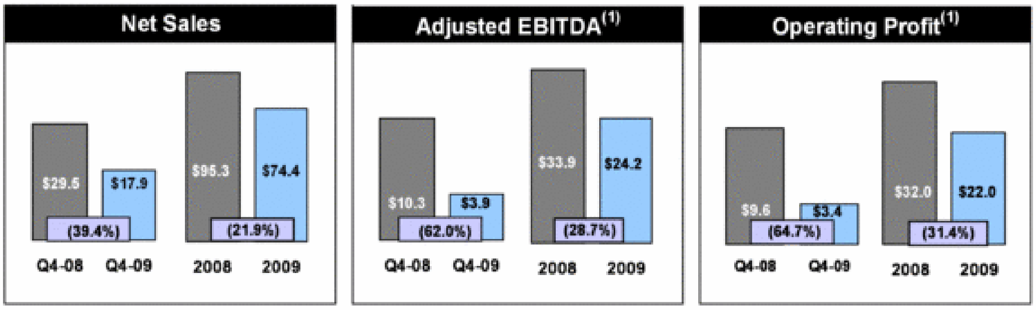
- Sales decreased due to reduced demand for engines and other well-site content, as well as lower sales of specialty gaskets and related fastening hardware
- Negative conversion resulted due to lower sales and related lower absorption of fixed costs, partially offset by reductions in SG&A
- Generated more free cash flow for the quarter than Q408 or Q309

Key Initiatives:

- Expand complementary product lines at well-site
- Expand gasket business with major customers globally
- Better leverage installed manufacturing footprint in Asia
- Improve inventory turns by implementing Lean initiatives
- Increase low-cost country sourcing
- Add service capabilities

Aerospace & Defense

($ in millions)



(1) Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

- Sales decreased primarily due to lower blind-bolt sales resulting from consolidation of and inventory reductions at distribution customers
  - Partially offset by new product sales, increasing content on certain aircraft
  - Sales in defense business also declined
- Operating profit margin decreased due to lower sales volumes, lower absorption of fixed costs and less favorable sales mix, partially offset by reduced SG&A costs

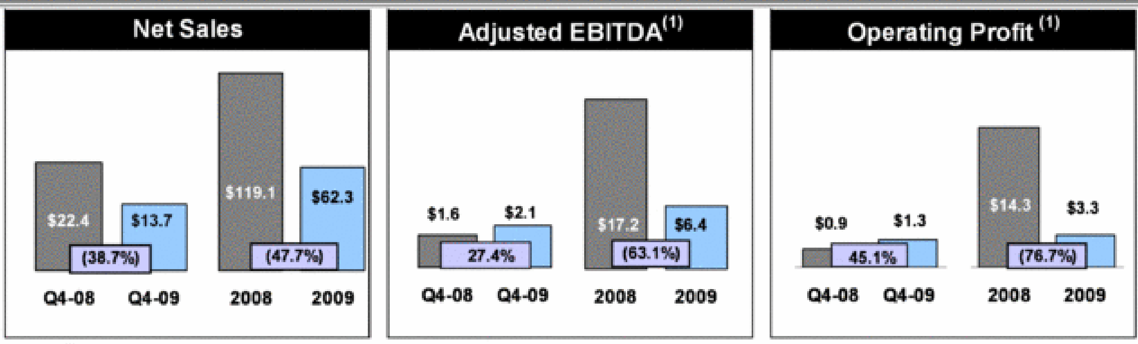
Key Initiatives:

- Expand aerospace fastener product lines to increase content and applications per aircraft
- Drive ongoing Lean initiatives to lower working capital and reduce costs
- Leverage and develop existing defense customer relationships
- Consider complementary bolt-on acquisitions

MONOGRAM AEROSPACE FASTENERS

Engineered Components

($ in millions)



(1) Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

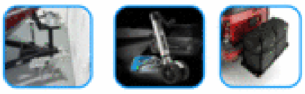
Results:

- Sales declined due to reduced demand in industrial cylinder and precision cutting tools businesses, primarily resulting from industrial slow down
  - Sales in specialty fittings business increased during Q4 due to new products, but declined for the year
- Adjusted EBITDA and operating profit increased in Q4 due to lower costs, partially offset by lower sales volumes and lower absorption of fixed costs
- Segment generated more cash on lower sales during quarter and full year

Key Initiatives:

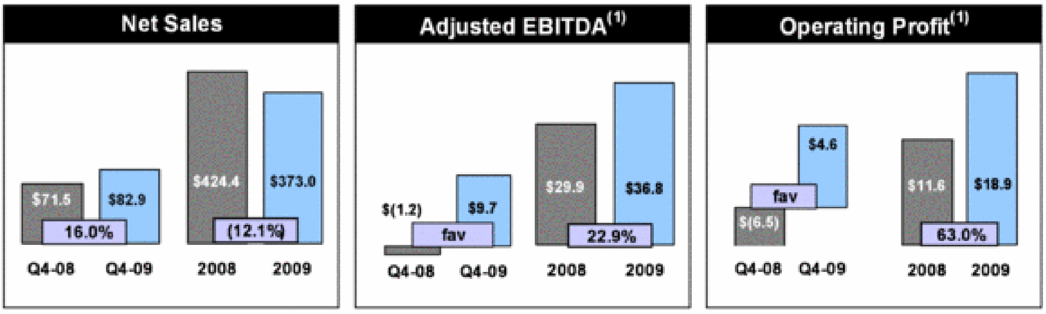
- Integration of management and facilities
- Continue to reduce costs and improve working capital turnover
- Continue to expand product offering and geographies
- Expand specialty products for existing components and tooling markets
- Capture significant export opportunity

NORRIS CYLINDER HI-VOL PRODUCTS Richards Micro-Tool, Inc. KEO CUTTING EDGE TECHNOLOGIES



Cequent

($ in millions)



(1) Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

- Q4 sales increased year-over-year, resulting from sales improvements in the Australia/Asia Pacific and retail businesses, and the favorable impact of currency exchange
  - Demand for heavy-duty towing, trailer and electrical products remains weak, but is improving (sales relatively flat for Q4)
- Adjusted EBITDA and operating profit increased due to the significant cost reductions
  - 2009 operating profit margin increased 240 basis points compared to 2008
- Improvements in Q4 working capital ($ and %) drove solid cash flow during the quarter

Key Initiatives:

- Continue to aggressively reduce fixed costs and simplify the business
  - Improve processes and simplify business for better customer service and support
- Mitigate end market pressure by leveraging strong brands for additional market share and cross-selling
- Reduce capital requirements

TRIMAS CORPORATION

Outlook & Summary

Strategic Aspirations

- High single-digit top-line growth
- Earnings growth faster than revenue growth
- 3% to 5% of total gross cost productivity gains annually – utilize savings to fund growth
- Invest in growth programs that deliver new products, new markets and expanded geographies
- Increase percentage of non-U.S. revenues
- On-going improvement in capital turns and all cycle times
- Significant decrease in leverage ratio

2010 Playbook

- TriMas Operating Model is producing results
  - Continue to drive productivity initiatives
  - Continue to improve working capital metrics
  - Optimize growth programs
- Grow revenue
  - Bumpy economic recovery requires fast responses to win
  - 10 – 20 new product programs in each segment
  - Footprint expansion focused on faster growth non-U.S. markets
  - Recruiting key technical and sales people
- Keep improving capital structure

2010 Outlook

	2010 Initial Thoughts
Sales growth	4% - 7%
Core growth	*3% - 4%*
New program growth	*1% - 3%*
Bolt-on acquisitions	*0% - 2%*
Recurring operating profit	*Up 60 – 100 bps*
Free Cash Flow(1)	> $30 million
EPS *(excluding Special Items)*	> $0.60

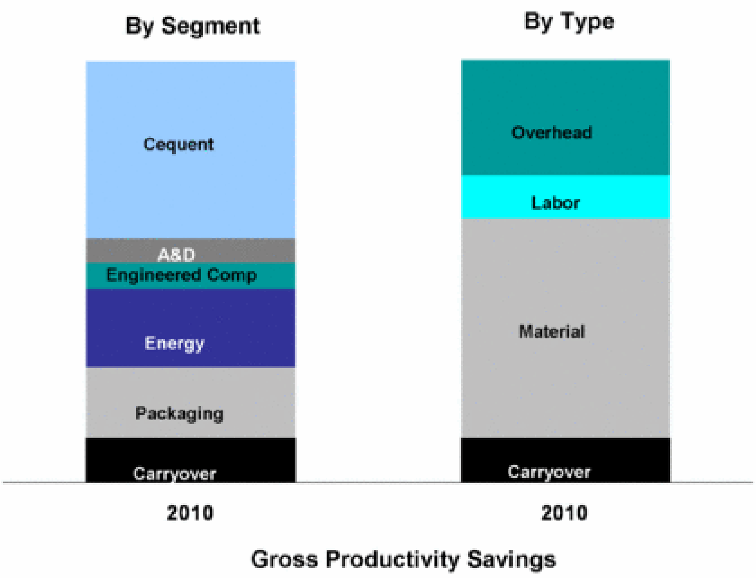
Excluding Special Items, Company expects 2010 EPS in excess of $0.60, an increase of at least 39% vs. 2009 EPS. Target double-digit EPS growth long-term.

(1) See attached FCF reconciliation for definition

2010 Additional Assumptions

	2010 Estimates
Interest expense	$49 - $51 million
Capital expenditures	3.0% - 3.5% of sales
Tax rate	37% - 39%
Exchange rates	Remain at current levels
U.S. GDP growth	1.5% - 3.0%

2010 Productivity Initiatives



- Aspiration of 3% to 5% total cost productivity (gross)
- Material productivity
  - Purchasing teams
  - Product redesigns
  - Yield improvements
  - Material substitution
- Labor productivity
  - Lean initiatives
  - Wage migration
  - Equipment-driven efficiencies
  - Redesigns
- Overhead productivity
  - Offshore outsourcing
  - Negotiations – cost of services
  - Lean initiatives
- 2010 productivity savings support margin expansion, mitigate inflationary trends and fund new growth and productivity initiatives

Productivity initiatives continue to be a focus in 2010.

2010 Priorities

- Focus on profitable strategic growth
- Drive operating profit improvement
- Effectively manage the balance sheet

Foundation set in 2009 – Accelerate growth in 2010.

TriMas Corporation

Questions & Answers

TriMas Corporation

Appendix

End Markets

	Segment Content	*End Market Dynamics*	*TriMas Advantage*
Packaging:	▪ Specialty dispensing, consumer-based packaging products: ~35% ▪ Industrial closures: ~65% ▪ 30%+ is non-North American	▪ Consumption-based markets: ▪Medical/Pharma: Up mid single-digit % ▪Food/Beverage: Up mid single-digit % ▪Personal Care: Up mid single-digit % ▪ Industrial GDP: Up low single-digit %	▪ New markets and customers ▪ New applied technologies and applications
Energy:	▪ MRO business: ~75% ▪ Oil and gas commodity-driven: ~25%	▪ MRO exposure more stable – replace / fix ▪ Commodity dynamics: Natural gas and oil prices affect demand	▪ Geographic expansion ▪ New product offering / expansion
Aerospace & Defense:	▪ Aerospace: ~75% ▪ Military: ~25%	▪ Aerospace commercial build rates: Down high single-digit % ▪ Military: Management of base relocation (no production); cost-plus contract	▪ Aerospace: Backlog based; new product/application growth
Engineered Components:	▪ Industrial: ~70% ▪ Automotive: ~25% ▪ Medical: ~5%	▪ Industrial GDP: Up low single-digit % ▪ Automotive: Up high single digit % ▪ Medical tooling: Up high single digit %	▪ Industrial: Continued geographic expansion; ▪ Medical: Core competencies to other expand market and customers
Cequent:	▪ Non-North American: ~20% ▪ Retail (accessories): ~30% ▪ Aftermarket (distributors/installers): ~20% ▪ RV and marine specific: ~10% ▪ Trailer OE (ind/agric): ~15% ▪ Auto OE/OES: ~5%	▪ Trailer registrations expected to be up after several down years ▪ Light pick-up truck sales expected to be up ▪ Overall market: Up mid to high single digit %	▪ Gain share due to broad product portfolio with strong brands ▪ New awards domestic and offshore

Overall sales estimate for 2010 expected to be up 4% to 7% versus 2009

Q4 2009 Statement of Operations

($ in thousands)

	Quarter ended December 31, (unaudited)		Year ended December 31,	
	2009	2008	2009	2008
Net sales	$ 191,090	$ 212,160	$ 803,650	$ 1,013,820
Cost of sales	(137,110)	(162,960)	(594,830)	(750,450)
Gross profit	53,980	49,200	208,820	263,370
Selling, general and administrative expenses	(37,960)	(37,540)	(150,200)	(165,260)
Estimated future unrecoverable lease obligations	(5,250)	-	(5,250)	-
Fees incurred under advisory services agreement	(2,890)	-	(2,890)	-
Net loss on dispositions of property and equipment	(750)	(180)	(570)	(340)
Impairment of property and equipment	-	(500)	-	(500)
Impairment of goodwill and indefinite-lived intangible assets	-	(166,610)	-	(166,610)
Operating profit (loss)	7,130	(155,630)	49,910	(69,340)
Other expense, net:				
Interest expense	(10,510)	(13,580)	(45,070)	(55,740)
Gain (loss) on extinguishment of debt	(10,260)	3,740	17,990	3,740
Other expense, net	(70)	720	(1,750)	(2,260)
Other expense, net	(20,840)	(9,120)	(28,830)	(54,260)
Income (loss) from continuing operations before income tax benefit (expense)	(13,710)	(164,750)	21,080	(123,600)
Income tax benefit (expense)	4,840	14,910	(8,350)	(470)
Income (loss) from continuing operations	$ (8,870)	$ (149,840)	$ 12,730	$ (124,070)
Loss from discontinued operations, net of income tax benefit	(2,490)	(11,990)	(12,950)	(12,120)
Net loss	$ (11,360)	$ (161,830)	$ (220)	$ (136,190)

Q4 2009 Statement of Operations
(cont.)

	Quarter ended December 31, (unaudited)		Year ended December 31,	
	2009	2008	2009	2008
Earnings (loss) per share - basic:				
Continuing operations	$ (0.26)	$ (4.48)	$ 0.38	$ (3.71)
Discontinued operations, net of income taxes	(0.08)	(0.35)	(0.39)	(0.36)
Net loss per share	$ (0.34)	$ (4.83)	$ (0.01)	$ (4.07)
Weighted average common shares - basic	33,516,104	33,450,444	33,489,659	33,422,572
Earnings (loss) per share - diluted:				
Continuing operations	$ (0.26)	$ (4.48)	$ 0.37	$ (3.71)
Discontinued operations, net of income taxes	(0.08)	(0.35)	(0.38)	(0.36)
Net loss per share	$ (0.34)	$ (4.83)	$ (0.01)	$ (4.07)
Weighted average common shares - diluted	33,516,104	33,450,444	33,892,170	33,422,572

Q4 2009 Balance Sheet

($ in thousands)	December 31, 2009	December 31, 2008
Assets		
Current assets:		
Cash and cash equivalents	$ 9,480	$ 3,910
Receivables, net	93,380	104,760
Inventories	141,840	188,900
Deferred income taxes	24,320	16,970
Prepaid expenses and other current assets	6,500	7,430
Assets of discontinued operations held for sale	4,250	32,030
Total current assets	279,770	354,000
Property and equipment, net	162,220	176,850
Goodwill	196,330	202,280
Other intangibles, net	164,080	177,820
Other assets	23,380	19,270
Total assets	$ 825,780	$ 930,220
Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities, long-term debt	$ 20,390	$ 10,360
Accounts payable	92,840	111,810
Accrued liabilities	65,750	66,340
Liabilities of discontinued operations	1,070	1,340
Total current liabilities	180,050	189,850
Long-term debt	494,160	599,580
Deferred income taxes	42,590	51,650
Other long-term liabilities	47,000	34,240
Total liabilities	763,800	875,320
Total shareholders' equity	61,980	54,900
Total liabilities and shareholders' equity	$ 825,780	$ 930,220

Reconciliation of Non-GAAP Measures Adjusted EBITDA(1) and Free Cash Flow(2)

(Unaudited)	Quarter ended December 31, 2009	Quarter ended December 31, 2008	Year ended December 31, 2009	Year ended December 31, 2008
Net loss	$ (11,360)	$ (161,830)	$ (220)	$ (136,190)
Income tax expense	(7,170)	(27,920)	(520)	(12,610)
Interest expense	10,670	13,600	45,720	55,920
Debt extinguishment costs	10,260	140	11,400	140
Impairment of property and equipment	2,340	500	2,340	500
Impairment of goodwill and indefinite-lived intangible assets	930	184,530	930	184,530
Depreciation and amortization	10,530	11,630	43,940	44,070
Adjusted EBITDA, total company	16,200	20,650	103,590	136,360
Adjusted EBITDA, discontinued operations	(1,120)	(5,610)	(15,360)	(2,940)
Adjusted EBITDA, continuing operations	$ 17,320	$ 26,260	$ 118,950	$ 139,300
Special Items, excluding gain on extinguishment of debt	9,490	(1,870)	(10,380)	1,030
Cash interest	(18,140)	(20,420)	(43,600)	(52,660)
Cash taxes	(1,470)	(1,600)	(8,200)	(8,060)
Capital expenditures	(3,210)	(9,060)	(14,030)	(27,850)
Changes in operating working capital	14,800	3,250	58,710	(12,940)
Free Cash Flow from operations before Special Items	$ 18,790	$ (3,440)	$ 101,450	$ 38,820
Cash paid for Special Items	(2,220)	(1,100)	(9,130)	(2,690)
Net proceeds from sale of business and other assets	90	180	23,190	2,440
Free cash flow	$ 16,660	$ (4,360)	$ 115,510	$ 38,570

(1) The Company defines Adjusted EBITDA as net income (loss) before cumulative effect of accounting change, interest, taxes, depreciation, amortization, debt extinguishment costs, non-cash asset and goodwill impairment write-offs, and non-cash losses on sale-leaseback of property and equipment. Lease expense and non-recurring charges are included in Adjusted EBITDA and include both cash and non-cash charges related to restructuring and integration expenses. In evaluating our business, management considers and uses Adjusted EBITDA as a key indicator of financial operating performance and as a measure of cash generating capability. Management believes this measure is useful as an analytical indicator of leverage capacity and debt servicing ability, and uses it to measure financial performance as well as for planning purposes. However, Adjusted EBITDA should not be considered as an alternative to net income, cash flow from operating activities or any other measures calculated in accordance with U.S. GAAP, or as an indicator of operating performance. The definition of Adjusted EBITDA used here may differ from that used by other companies.

(2) The Company defines Free Cash Flow as Adjusted EBITDA from continuing operations, plus Special Items and net proceeds from sale of businesses, less cash paid for interest, taxes and Special Items, capital expenditures and changes in operating working capital. As detailed in Appendix I, for purposes of determining Free Cash Flow, Special Items, net, include those one-time costs, expenses and other charges incurred on a cash basis that are included in the determination of net income (loss) under GAAP and are not added back to net income (loss) in determining Adjusted EBITDA, but that management would consider important in evaluating the quality of the Company's Free Cash Flow, as defined.

Additional Information Regarding Special Items Impacting Reported GAAP Financial Measures

(Unaudited)

($ in thousands)	Year ended December 31, 2009 Income	Year ended December 31, 2009 EPS	Year ended December 31, 2008 Income	Year ended December 31, 2008 EPS
Loss and EPS from Continuing Operations, as reported	$ 12,730	$ 0.37	$ (124,070)	$ (3.71)
After-tax impact of Special Items to consider in evaluating loss and EPS from continuing operations:				
Goodwill and indefinite-lived intangible asset impairment charges	$ -	$ -	$ (151,440)	$ (4.53)
Impairment of property and equipment	-	-	(300)	(0.01)
Severance and business restructuring costs	(8,320)	(0.24)	(3,040)	(0.09)
Estimated future unrecoverable lease obligations	(3,240)	(0.10)	-	-
Fees incurred under advisory services agreement	(1,800)	(0.05)	-	-
Special Items, excluding gain on extinguishment of debt	$ (13,360)	$ (0.39)	$ (154,780)	$ (4.63)
Excluding Special Items except gain (loss) on extinguishment of debt, income and EPS from continuing operations would have been	$ 26,090	$ 0.76	$ 30,710	$ 0.92
After-tax impact of gain (loss) on extinguishment of debt	11,190	0.33	2,330	0.07
Excluding Total Special Items, income and and EPS from continuing operations would have been	$ 14,900	$ 0.43	$ 28,380	$ 0.85
Weighted-average shares outstanding at December 31, 2009 and 2008		33,892,170		33,422,572

($ in thousands)	Quarter ended December 31, 2009 Income	Quarter ended December 31, 2009 EPS	Quarter ended December 31, 2008 Income	Quarter ended December 31, 2008 EPS
Loss and EPS from Continuing Operations, as reported	$ (8,870)	$ (0.26)	$ (149,840)	$ (4.48)
After-tax impact of Special Items to consider in evaluating loss and EPS from continuing operations:				
Goodwill and indefinite-lived intangible asset impairment charges	$ -	$ -	$ (151,440)	$ (4.53)
Impairment of property and equipment	-	-	(300)	(0.01)
Severance and business restructuring costs	(1,070)	(0.03)	(1,250)	(0.03)
Estimated future unrecoverable lease obligations	(3,240)	(0.10)	-	-
Fees incurred under advisory services agreement	(1,800)	(0.05)	-	-
Special Items, excluding gain on extinguishment of debt	$ (6,110)	$ (0.18)	$ (152,990)	$ (4.57)
Excluding Special Items except gain (loss) on extinguishment of debt, continuing operations would have been	$ (2,760)	$ (0.08)	$ 3,150	$ 0.09
After-tax impact of gain (loss) on extinguishment of debt	(6,380)	(0.19)	2,330	0.07
Excluding Total Special Items, income and and EPS from continuing operations would have been	$ 3,620	$ 0.11	$ 820	$ 0.02
Weighted-average shares outstanding at December 31, 2009 and 2008		33,516,104		33,450,444

Additional Information Regarding Special Items Impacting Reported GAAP Financial Measures *(cont.)*

(Unaudited)

($ in thousands)	Quarter ended December 31, 2009	Quarter ended December 31, 2008	Year ended December 31, 2009	Year ended December 31, 2008
Operating loss, as reported	$ 7,130	$ (155,630)	$ 49,910	$ (69,340)
Special Items to consider in evaluating quality of earnings:				
Goodwill and indefinite-lived intangible asset impairment charges	$ -	$ (166,610)	$ -	$ (166,610)
Impairment of property and equipment	-	(500)	-	(500)
Severance and business restructuring costs	(1,740)	(2,010)	(13,490)	(4,910)
Estimated future unrecoverable lease obligations	(5,250)	-	(5,250)	-
Fees incurred under advisory services agreement	(2,890)	-	(2,890)	-
Total Special Items	$ (9,880)	$ (169,120)	$ (21,630)	$ (172,020)
Excluding Special Items, operating profit from continuing operations would have been	$ 17,010	$ 13,490	$ 71,540	$ 102,680

($ in thousands)	Quarter ended December 31, 2009	Quarter ended December 31, 2008	Year ended December 31, 2009	Year ended December 31, 2008
Adjusted EBITDA from continuing operations, as reported	$ 17,320	$ 26,260	$ 118,950	$ 139,300
Special Items to consider in evaluating quality of earnings:				
Severance and business restructuring costs	$ (1,350)	$ (2,010)	$ (10,870)	$ (4,910)
Estimated future unrecoverable lease obligations	(5,250)	-	(5,250)	-
Fees incurred under advisory services agreement	(2,890)	-	(2,890)	-
Special Items, excluding gain on extinguishment of debt	$ (9,490)	$ (2,010)	$ (19,010)	$ (4,910)
Excluding Special Items except gain on extinguishment of debt, Adjusted EBITDA from continuing operations would have been	$ 26,810	$ 28,270	$ 137,960	$ 144,210
Gross gain on extinguishment of debt	-	3,880	29,390	3,880
Excluding Special Items and gain on extinguishment of debt, Adjusted EBITDA from continuing operations would have been	$ 26,810	$ 24,390	$ 108,570	$ 140,330

Company and Business Segment Financial Information – Cont. Ops

(Unaudited, $ in thousands)

TriMas Corporation
Company and Business Segment Financial Information
Continuing Operations

	Quarter ended December 31, 2009	Quarter ended December 31, 2008	Year Ended December 31, 2009	Year Ended December 31, 2008
Packaging				
Net sales	$ 38,930	$ 32,420	$ 145,060	$ 161,330
Operating profit (loss)	$ 9,660	$ (57,730)	$ 33,050	$ (31,200)
Adjusted EBITDA	$ 12,970	$ 8,610	$ 45,730	$ 45,030
Special items to consider in evaluating operating profit (loss):				
- Non-cash goodwill and indefinite-lived asset impairment	$ -	$ (62,490)	$ -	$ (62,490)
- Severance and business restructuring costs	$ (110)	$ -	$ (590)	$ (410)
Excluding Special Items, operating profit would have been:	$ 9,770	$ 4,760	$ 33,640	$ 31,700
Special items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ (110)	$ -	$ (590)	$ (410)
Excluding Special Items, Adjusted EBITDA would have been:	$ 13,080	$ 8,610	$ 46,320	$ 45,440
Energy				
Net sales	$ 37,670	$ 56,360	$ 148,930	$ 213,750
Operating profit	$ 3,400	$ 8,070	$ 12,780	$ 32,740
Adjusted EBITDA	$ 4,140	$ 8,760	$ 15,870	$ 35,430
Special items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ (340)	$ -	$ (570)	$ (320)
Excluding Special Items, operating profit would have been:	$ 3,740	$ 8,070	$ 13,350	$ 33,060
Excluding Special Items, Adjusted EBITDA would have been:	$ 4,480	$ 8,760	$ 16,440	$ 35,750
Aerospace & Defense				
Net sales	$ 17,890	$ 29,530	$ 74,420	$ 95,300
Operating profit	$ 3,360	$ 9,620	$ 21,770	$ 31,850
Adjusted EBITDA	$ 3,850	$ 10,250	$ 24,030	$ 33,810
Special items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ (40)	$ -	$ (180)	$ (130)
Excluding Special Items, operating profit would have been:	$ 3,400	$ 9,620	$ 21,950	$ 31,980
Excluding Special Items, Adjusted EBITDA would have been:	$ 3,890	$ 10,250	$ 24,210	$ 33,940
Engineered Components				
Net sales	$ 13,720	$ 22,390	$ 62,290	$ 119,050
Operating profit (loss)	$ 1,320	$ (18,270)	$ 2,960	$ (5,140)
Adjusted EBITDA	$ 2,090	$ 1,640	$ 5,990	$ 17,000
Special items to consider in evaluating operating profit (loss):				
- Non-cash goodwill and indefinite-lived asset impairment	$ -	$ (19,180)	$ -	$ (19,180)
- Severance and business restructuring costs	$ -	$ -	$ (370)	$ (230)
Excluding Special Items, operating profit would have been:	$ 1,320	$ 910	$ 3,330	$ 14,270
Special items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ -	$ -	$ (370)	$ (230)
Excluding Special Items, Adjusted EBITDA would have been:	$ 2,090	$ 1,640	$ 6,360	$ 17,230

Company and Business Segment Financial Information – Cont. Ops *(cont.)*

(Unaudited, $ in thousands)

TriMas Corporation
Company and Business Segment Financial Information
Continuing Operations

	Quarter ended December 31, 2009	Quarter ended December 31, 2008	Year Ended December 31, 2009	Year Ended December 31, 2008
Cequent				
Net sales	$ 82,880	$ 71,460	$ 372,950	$ 424,390
Operating profit (loss)	$ (1,930)	$ (93,360)	$ 4,830	$ (75,430)
Adjusted EBITDA	$ 3,580	$ (2,630)	$ 25,280	$ 28,310
Special Items to consider in evaluating operating profit (loss):				
- Non-cash goodwill and indefinite-lived asset impairment	$ -	$ (84,940)	$ -	$ (84,940)
- Estimated future unrecoverable lease obligations	$ (5,250)	$ -	$ (5,250)	$ -
- Severance and business restructuring costs	$ (1,250)	$ (1,900)	$ (8,840)	$ (2,100)
Excluding Special Items, operating profit (loss) would have been:	$ 4,570	$ (6,520)	$ 18,920	$ 11,610
Special Items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ (6,120)	$ (1,410)	$ (11,470)	$ (1,600)
Excluding Special Items, Adjusted EBITDA would have been:	$ 9,700	$ (1,220)	$ 36,750	$ 29,910
Corporate Expenses				
Operating loss	$ (8,680)	$ (3,960)	$ (25,480)	$ (22,160)
Adjusted EBITDA	$ (9,310)	$ (370)	$ 2,050	$ (20,280)
Special Items to consider in evaluating operating loss:				
- Severance and business restructuring costs	$ (2,890)	$ (610)	$ (5,830)	$ (2,220)
Excluding Special Items, operating loss would have been:	$ (5,790)	$ (3,350)	$ (19,650)	$ (19,940)
Special Items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ (2,890)	$ (610)	$ (5,830)	$ (2,220)
- Gain on extinguishment of debt	$ -	$ 3,880	$ 29,390	$ 3,880
Excluding Special Items, Adjusted EBITDA would have been:	$ (6,420)	$ (3,640)	$ (21,510)	$ (21,940)
Total Company				
Net sales	$ 191,090	$ 212,160	$ 803,650	$ 1,013,820
Operating profit (loss)	$ 7,130	$ (155,630)	$ 49,910	$ (69,340)
Adjusted EBITDA	$ 17,320	$ 26,260	$ 118,950	$ 139,300
Total Special Items to consider in evaluating operating profit (loss):	$ (9,880)	$ (169,120)	$ (21,630)	$ (172,020)
Excluding Special Items, operating profit would have been:	$ 17,010	$ 13,490	$ 71,540	$ 102,680
Total Special Items to consider in evaluating Adjusted EBITDA:	$ (9,500)	$ 1,860	$ 10,380	$ (1,030)
Excluding Special Items, Adjusted EBITDA would have been:	$ 26,820	$ 24,400	$ 108,570	$ 140,330

LTM EBITDA as Defined in Credit Agreement

($ in thousands)

Reported net loss for the twelve months ended December 31, 2009	$ (220)
Interest expense, net (as defined)	45,720
Income tax benefit	(520)
Depreciation and amortization	43,940
Extraordinary non-cash charges	3,270
Monitoring fees	2,890
Interest equivalent costs	1,530
Non-cash expenses related to equity grants	1,370
Other non-cash expenses or losses	3,570
Non-recurring expenses or costs for cost savings projects	10,940
Debt extinguishment costs	11,400
Negative EBITDA from discontinued operations	3,720
Permitted dispositions	12,130
Bank EBITDA - LTM Ended December 31, 2009	$ 139,740