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TriMas Announces Sale of European Rings and Levers Business

BLOOMFIELD HILLS, Mich.--(BUSINESS WIRE)-- TriMas Corporation (NASDAQ: TRS) — a diversified global manufacturer of engineered and applied products — announced today that the Company closed on a transaction to sell the operating assets of its Rieke Italia business for a sale price of approximately \$10 million, subject to a net working capital adjustment, if any. The transaction closed on August 6, 2013.

Rieke Italia specialized in the manufacture of ring and lever closures for steel drums and pails serving the industrial market in Europe. The business was previously part of TriMas' Packaging segment.

"We continue to refine our business portfolio to support our strategic imperatives, including divesting non-core assets and focusing on opportunities in identified growth businesses. We plan to redeploy the sale proceeds to drive higher returns for our stakeholders," said Dave Wathen, president and chief executive officer of TriMas Corporation. "I am pleased that we have secured a buyer for whom the businesses will be an ideal fit."

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 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, 2012, 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 six reportable segments: Packaging, Energy, Aerospace & Defense, Engineered Components, Cequent APEA and Cequent Americas. TriMas has approximately 5,500 employees at more than 60 facilities in 17 countries. For more information, visit www.trimascorp.com.

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