



FOR IMMEDIATE RELEASE

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TRIMAS ANNOUNCES AGREEMENT TO ACQUIRE AFFABA & FERRARI
Acquisition Further Expands TriMas' Packaging Platform

BLOOMFIELD HILLS, Michigan, October 29, 2020 – TriMas (NASDAQ: TRS) announced today that it has signed an agreement to acquire Affaba & Ferrari Srl, a designer and manufacturer of precision caps and closures for food & beverage and industrial product applications. The transaction is expected to close before the end of the year, at which time Affaba & Ferrari will become part of TriMas' Packaging segment reporting into its Rieke division.

"We are excited to announce an agreement between TriMas and the Ferrari family," said Thomas Amato, President and Chief Executive Officer of TriMas. "The acquisition of Affaba & Ferrari will supplement our existing food & beverage and industrial product offerings, adding new blue-chip customers and a state-of-the-art manufacturing operation to our European base. Affaba & Ferrari offers proprietary product designs, production capabilities for aseptic applications and important food packaging safety certifications, such as the British Retail Consortium/Institute of Packaging (BRC/IoP) Global Standard and the Food and Drug Administration/Interstate Milk Shippers (FDA/IMS) Compliance, all of which ultimately will enable us to expand our current product offering to our global food & beverage customers."

Affaba & Ferrari was founded by Rosanna Affaba in 1949 in Borgo San Giovanni, Italy, where it continues to operate today. Started as a provider of closures and containers to local dairy farmers, her children, Silvia and Guglielmo Ferrari, later expanded the company significantly. They currently operate Affaba & Ferrari as a privately-owned, family company, which is expected to generate approximately €32 million in revenue in fiscal year 2020. Affaba & Ferrari designs, develops and manufactures proprietary, precision caps and closures with intellectual property protection for customers throughout Europe. The innovative product offering includes aseptic caps for juices, dairy products and sport isotonic/energy drinks, as well as tamper evident, child-proof, induction, flex spout and other caps and closures used in food & beverage, agrochemical and other industrial applications.

Amato continued, "We look forward to Silvia and Guglielmo, as well as the broader Affaba & Ferrari team, joining TriMas and our family of businesses. We are pleased to add the Affaba & Ferrari brand and business to TriMas' Packaging group, as we believe the combination will unlock additional growth and expansion opportunities globally."

Mediobanca and Alantra served as the financial advisors to the sellers.

TriMas' planned acquisition of Affaba & Ferrari represents TriMas' fourth acquisition in the packaging market since early 2019, and is consistent with the strategy to further build out its packaging platform. TriMas will discuss additional details related to this transaction on its third quarter 2020 earnings conference call later today.

About TriMas

TriMas is a global manufacturer and provider of products for customers primarily in the consumer products, aerospace and industrial end markets, with approximately 3,500 dedicated employees in 11

countries. We provide customers with a wide range of innovative and quality product solutions through our market-leading businesses. Our TriMas family of businesses has strong brand names in the end markets served, and operates under a common set of values and strategic priorities under the TriMas Business Model. TriMas is publicly traded on the NASDAQ under the ticker symbol “TRS,” and is headquartered in Bloomfield Hills, Michigan. For more information, please visit www.trimascorp.com.

Notice Regarding Forward-Looking Statements

Any "forward-looking" statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, contained herein, including those relating to TriMas' business, financial condition or future results, involve risks and uncertainties with respect to, including, but not limited to: the severity and duration of the ongoing coronavirus (“COVID-19”) pandemic on our operations, customers and suppliers, as well as related actions taken by governmental authorities and other third parties in response, each of which is uncertain, rapidly changing and difficult to predict; general economic and currency conditions; material and energy costs; risks and uncertainties associated with intangible assets, including goodwill or other intangible asset impairment charges; competitive factors; future trends; the Company's ability to realize its business strategies; the Company's ability to identify attractive acquisition candidates, successfully integrate acquired operations or realize the intended benefits of such acquisitions; information technology and other cyber-related risks; the performance of subcontractors and suppliers; supply constraints; market demand; intellectual property factors; litigation; government and regulatory actions, including, but not limited to, the impact of tariffs, quotas and surcharges; the Company's leverage; liabilities imposed by debt instruments; labor disputes; changes to fiscal and tax policies; contingent liabilities relating to acquisition activities; the disruption of operations from catastrophic or extraordinary events, including natural disasters and public health crises; the potential impact of Brexit; tax considerations relating to the Cequent spin-off; the Company's future prospects; and other risks that are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and in the Second Quarter 2020 report 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, except as required by law.

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