



TRIMAS ANNOUNCES INITIATION OF DIVIDEND
Provides Additional Element to its Long-term Capital Allocation Strategy

BLOOMFIELD HILLS, Michigan, October 21, 2021 – TriMas (NASDAQ: TRS) today announced that its Board of Directors has approved the payment of a cash dividend of \$0.04 per share of TriMas Corporation stock which will be payable on November 10, 2021, to shareholders of record as of the close of business on November 3, 2021. With the initiation of a cash dividend, TriMas intends to pay regular quarterly dividends, with future dividend payments subject to review and approval by its Board of Directors.

“We are excited to deploy another method of providing shareholder returns, thereby rounding out our long-term capital allocation strategy. Initiating a dividend, coupled with the share buy-backs we began a few years ago, provides an avenue to return a portion of our strong free cash flow to our shareholders,” said Thomas Amato, TriMas President and Chief Executive Officer. “Over the past 18 months, we have repositioned our portfolio of businesses through both acquisitions and divestitures, whereby approximately 65% of our revenues are now focused within TriMas’ Packaging segment. We have also increased our sustainable free cash flow through implementing our TriMas Business Model, driving operational improvements and securing our capital structure with low interest rate, long-term debt. With our new strategic positioning, we are confident in our long-term cash generation, and believe our capital structure enables us to continue to invest in organic growth initiatives and strategic acquisitions, while returning capital to shareholders through share repurchases and quarterly dividends.”

TriMas was formed in 1986 and, following a number of corporate development activities, went public in 2007. This initiation of a dividend is TriMas’ first dividend since its initial public offering in 2007. TriMas will report third quarter earnings results on October 28, 2021.

Notice Regarding Forward-Looking Statements

Any "forward-looking" statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, contained herein, including those relating to TriMas’ business, financial condition or future results, involve risks and uncertainties with respect to, including, but not limited to: the severity and duration of the ongoing coronavirus (“COVID-19”) pandemic on our operations, customers and suppliers, as well as related actions taken by governmental authorities and other third parties in response, each of which is uncertain, rapidly changing and difficult to predict; general economic and currency conditions; material and energy costs; risks and uncertainties associated with intangible assets, including goodwill or other intangible asset impairment charges; competitive factors; future trends; our ability to realize our business strategies; our ability to identify attractive acquisition candidates, successfully integrate acquired operations or realize the intended benefits of such acquisitions; information technology and other cyber-related risks; the performance of our subcontractors and suppliers; supply constraints; market demand; intellectual property factors; litigation; government and regulatory actions, including, without limitation, climate change legislation and other environmental regulations, as well as the impact of tariffs, quotas and surcharges; our leverage; liabilities imposed by our debt instruments; labor disputes; changes to fiscal and tax policies; contingent liabilities relating to acquisition activities; the disruption of operations from catastrophic or extraordinary events, including natural disasters and public health crises; the potential impact of Brexit; our future prospects; and other risks that are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020. These risks and uncertainties may cause actual results to differ materially from those indicated by the forward-looking statements. All forward-looking statements made herein are based on information currently available, and the Company assumes no obligation to update any forward-looking statements, except as required by law.

About TriMas

TriMas is a global manufacturer and provider of products for customers primarily in the consumer products, aerospace and industrial markets, with approximately 3,300 dedicated employees in 11 countries. We provide customers with a wide range of innovative and quality product solutions through our market-leading businesses. Our TriMas family of businesses has strong brand names in the markets served, and operates under a common set of values and strategic priorities under the TriMas Business Model. TriMas is publicly traded on the NASDAQ under the ticker symbol "TRS," and is headquartered in Bloomfield Hills, Michigan. For more information, please visit www.trimascorp.com.

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