

EDITORIAL



Fabio Salik
President

A PIVOTAL YEAR

To provide a clearer picture of TriMas, it is important to remember that it is first and foremost a highly diversified global company with sales projected to exceed \$900 million this year. TriMas operates in various sectors, including industrial products (TriMas Specialty Products), aerospace (TriMas Aerospace) and, of course, packaging (TriMas Packaging), which accounts for more than 52% of the group's sales. With approximately 3,400 employees in 13 countries, TriMas provides its customers with a wide range of innovative and quality product solutions through its market-leading businesses. TriMas is publicly traded on the NASDAQ under the ticker symbol «TRS», and is headquartered in Bloomfield Hills, Michigan.

Our expertise in packaging began long ago with the acquisition of Rieke® in 1988, a company with origins dating back over a century. Over the past 35 years, TriMas has consistently strengthened its position in the packaging space. Following the acquisition of Rieke, we acquired Plastic Srl and

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AIMING FOR LUXURY!

Over the past two years, TriMas Packaging, part of U.S.-based TriMas Corporation, has undergone a major strategic shift. Traditionally regarded as a specialist in the production of closures and «large dose» pumps for a wide variety of sectors, including personal care, industrial products, home care and food & beverage, TriMas Packaging has now decided to invest heavily in the luxury sector, focusing on the beauty and personal care segment, including cosmetics, make-up and, above all, fragrances and perfumes. This year marks the culmination of this strategy with the launch of several pump production lines for the perfume sector in the Netherlands, home of Aarts Packaging, acquired in 2023. These lines, with an annual capacity of 100 million pumps, also represent our commitment to leveraging Aarts' expertise in manufacturing beauty closures and make-up and lip gloss cases.

Update with Hervé Bichon, Vice President Sales, Beauty and Dispensing Systems Division.

TriMas, a multifaceted company?

Hervé Bichon : That is right, and most of our growth in the packaging sector has been driven by several acquisitions. TriMas Packaging now accounts for 52% of TriMas' total sales, bearing in mind that TriMas also operates in the aerospace and industrial sectors. In packaging, we are known and recognized as one of

The acquisition of Rieke, for example, was the starting point for our entry into the packaging market and, more specifically, the market for dispensing systems. Over the past three years, it became clear that growth drivers existed in the beauty sector, both in cosmetics and, especially, in perfumes, leading us to launch a pump

Netherlands, you will produce this new «Perfume» pump in Europe.

Hervé Bichon :

This new «perfume» pump will be produced at our Aarts facility starting at the end of 2024, with a target annual production capacity of 100 million pumps.



Hervé Bichon



the world leaders in dispensing systems for both liquid and viscous products. This includes a comprehensive range of pumps and sprayers. Additionally, we produce a wide array of child-resistant and tamper-evident closures for diverse end markets.

Strategic acquisitions that have gained momentum mainly over the last four years.

Hervé Bichon : Indeed!

developed in partnership with an Asian company and already marketed across different regions. This is why we also decided to acquire the Dutch company Aarts Packaging in 2023, which specializes in the manufacture of high-end closures, make-up cases and lip gloss packages, providing an excellent platform for expanding our presence in the luxury sector.

This is precisely where, in the

The market was calling for another supplier, and this pump has already received approval from numerous brands and is currently being marketed in Brazil. Manufacturing in Europe is no small matter, but we aim to expand our presence in this region, leveraging the Aarts site, which is fully equipped with plastic injection, assembly and decoration machines, as well as integrated metallization capabilities.

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Fabio Salik
President

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Taplast™ in 2019; Rapak® and Affaba & Ferrari™ in 2020; Omega Plastics™ in 2021; Intertech™ in 2022; and finally, Aarts Packaging™ in 2023. These strategic acquisitions have expanded our portfolio of offerings in the packaging sector.

This first newsletter offers us an opportunity to introduce you in detail to the various components of TriMas Packaging, highlighting our focus on innovation and commitment to the environment.

It also allows us to announce a major industrial investment in our plant in the Netherlands, which will strengthen our position in the high-end perfume and cosmetic markets.

As the beauty packaging industry evolves, consumers are looking for more customizable and premium products. This is a sector in which we offer a complete portfolio of pumps, top-of-the-line closures and airless solutions that are fully customizable, thanks to our expertise in various finishing techniques. Additionally, we offer a range of environmentally friendly packaging, including our flagship product, the fully recyclable, single-polymer Singolo™ dispensing pump.

Read more on the following pages and see you at stand RD10 at Luxe Pack Monaco.

Fabio Salik
President, TriMas Packaging

AIMING FOR LUXURY!

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A packaging strategy that includes, of course, new environmental constraints on the use of plastics in the manufacture of packaging.

Hervé Bichon : When it comes to our range of dispensing systems and packaging, our commitment to the environment is central. That is why we have developed

the new Singolo™ range of fully recyclable, single-polymer lotion dispensing pumps, available in 2 and soon 4-cc doses, as well as an all-plastic foam pump. We are also developing a comprehensive range of single-polymer airless products, currently available in 500ml to

1L sizes, with new options in 15, 30 and 50ml capacities to be introduced next year, as well as a spray pump for hair, body and sun care products.



TriMas Packaging wins Boticário Award

TriMas Packaging participated in the Brazilian Boticário Group's Best Supplier Award and received the silver medal at the Group's recent 27th Annual Suppliers' Conference in Curitiba, Brazil. This is TriMas Packaging's first award in this category.

As Fabio Salik explains, «As we continue to develop and expand in the South American market, this award reinforces our commitment to exceeding expectations and driving a stronger foothold in the beauty packaging sector».



AN IMPRESSIVE STRIKE FORCE... SIX BRANDS TO PROVE IT!



Rieke dates back over a hundred years and has manufacturing sites worldwide. Its product range includes dispensing pumps, sprayers, caps and closures for a diverse array of sectors, including beauty and personal care, food and beverage, pharmaceuticals, and industrial products.



Affaba & Ferrari has specialized in the design and manufacture of caps and closures for the food, agrochemical and industrial sectors for the past 70 years. Affaba & Ferrari, whose manufacturing site is in Italy, joined the group in 2020.



Acquired in 2019, Taplast's 45-year-old product offering includes a wide range of pumps, caps and child-resistant closures, as well as jars, coffee pods and more. The company's production sites are located in Italy and Slovakia.

EUROPE IN THE CROSSHAIRS!



Stéphane Frémiot

By establishing a European Sales Management team a year ago, TriMas Packaging's leadership has underscored its commitment to strengthening its presence in Europe, the cradle of the beauty sector worldwide, and aims to leverage its manufacturing sites acquired in the region, including Taplast, Plastic Srl and Aarts Packaging. Stéphane Frémiot, European Sales Director, Beauty & Dispensing Systems explains.

Europe has become a key priority for TriMas Packaging!

Stéphane Frémiot : The European Sales Management team was established in July 2023. This department also manages business operations in the Middle East. The aim is to strengthen this sales structure by doubling the number of staff, with new positions being filled in France and the United Kingdom. The current staff also includes a representative in Spain who covers the Mediterranean region and another in Slovakia who manages Germany and Eastern Europe. In its search for growth, the group naturally decided to focus on the beauty sectors, in both cosmetics and perfumery.

What is your industrial clout in Europe?

Stéphane Frémiot : The group operates four production sites: one in the United Kingdom, another in Italy near Venice, a third in Slovakia and, finally, a fourth in the Netherlands, following the acquisition of Aarts at the end of 2023. This acquisition is fundamental to TriMas Packaging's development in the beauty sector and, more specifically, within the premium niche sector, including make-up and lip gloss cases.

What strategy did you choose?

Stéphane Frémiot : In addition to Aarts' traditional niche, the group's strategy is to focus on two main areas. Firstly, the introduction of a new «perfume» pump, with the start-up of two and soon three production lines, with a capacity of 100 million pumps per year. This pump already exists. It is currently manufactured through a joint venture with an Asian partner; the engine will be manufactured in the Netherlands starting at the end of 2024. This pump has already received approval from several major European brand owners. We are well-positioned to become one of the top three producers of this type of pump in Europe. Customers are delighted to see us enter this

market because it will give them greater flexibility. Our pump is available in crimp-on, snap-on and screw-on versions.

The second equally important area of focus is the cosmetics sector, with the launch of a new range of single-polymer pumps, available in either all-PP or all-PE formats. This includes our renowned Singolo™ pump for the lotion segment, available in a 2cc dose, with a 4cc dose set to be introduced soon. Another highlight is our «fine mist» pump for hair care and sun care segments. A 100% recyclable 200-microliter pump will be launched in 2025. Our Slovakian site is also focused on producing jars, and we are currently investing in two new PET production lines.



A FOOTHOLD IN EVERY CORNER OF THE WORLD

TriMas Packaging operates its own production facilities and also relies on other industrial sites owned by partners. Our industrial footprint includes the San Miguel de Allende plant in Mexico, which was built in 2021 and houses 58 injection molding machines and 17 assembly lines. Another key facility is the New Albany plant in Ohio, built in 2023, with 20 injection molding machines and 14 assembly lines. TriMas Packaging also has several production sites in Europe (UK, Italy, the Netherlands, Slovakia), Asia (India, China and Vietnam) and a few manufacturing partners mostly in China. Overall, TriMas Packaging operates more than 500 injection molding machines and about 250 assembly lines.



AN IMPRESSIVE STRIKE FORCE... SIX BRANDS TO PROVE IT!



For over 30 years, Rapak has been a leading supplier of flexible packaging, dispensing systems and filling equipment for bag-in-box packaging. With its main manufacturing sites in the United States, Rapak joined the group in 2020. Its main markets include the beverage, liquid food and non-food industries.



The Italian company, Plastic Srl, with a 70-year track record, was acquired in 2019 and remains a leading manufacturer of caps and closures for the home care market. It offers more than 100 closure product designs, including several patented systems for household products (detergents and cleaning products).



Aarts Packaging, acquired in 2023, is one of Europe's leading manufacturers of luxury packaging, with a history going back more than 80 years. It offers closures for high-end cosmetic and perfume packaging, as well as lip gloss packaging, make-up cases, nail polish closures, pharmaceutical jars, dispensers and more. Its manufacturing site, located in the Netherlands, is fully automated and highly integrated, including metallization capabilities.

INNOVATIONS AND ENVIRONMENT

TWO MAJOR AREAS OF FOCUS!



Leandro Sponchiado

For a pump manufacturer, the issue of preserving the environment is non-negotiable, especially as some regulatory deadlines are fast approaching. For TriMas Packaging, the challenge has been successfully met with the development of Singolo™, its new range of patented pumps. These fully recyclable, single-polymer dispensers represent a truly revolutionary advancement in sustainable packaging.

Explanations with Leandro Sponchiado, Director of Global New Product Development & Implementation, Beauty & Dispensing Systems.

Over the last three years, what were the major developments in innovation at TriMas Packaging? Can you give us some specific examples?

Leandro Sponchiado : We are constantly looking for improvements to offer our customers maximum added value and make our processes even more reliable. Our main area of innovation today is all-plastic products. This is a huge challenge for us since, as you know, it means replacing the metal spring with a plastic spring while maintaining the same performance qualities.

How many people are dedicated to innovation at TriMas Packaging? Have these numbers increased and are they set to increase any further? In which regions of the world are the main innovation centers located?

Leandro Sponchiado : In Beauty and Dispensing Systems, seventeen people worldwide are specifically dedicated to innovation, not

including almost one hundred people responsible for new product development, equipment design and installation, engineering and support to NPD and innovation. We have a test and validation laboratory in the UK that is capable of performing all necessary measurements and functional tests, including e-commerce certification ISTA 6. Another key facility is our Center of Excellence in Noida, India, where we also have a laboratory to develop pumps, molds and automation systems for all our factories around the world. The team is expanding, with six positions currently under recruitment. By 2025, we aim to grow even more, not only in terms of staff but also in equipment and capabilities, with, for example, the implementation of an in-house prototyping workshop.

What main areas of development have you identified, both in the pumps sector and in luxury packaging for the Cosmetics sector?

Leandro Sponchiado : As I said, the most important aspect at the moment is the development of lightweight, all-plastic pumps. Our customers have a requirement, in the short term, to offer fully recyclable pumps. Sustainability is not only a key factor for our pumps. We also have other development projects targeting the luxury sector.

The environment is obviously a major factor in the development of these innovations. Are there any other challenges ahead, and what are they?

Leandro Sponchiado : Material reduction and recyclability are mandatory issues. The biggest challenge is to create lightweight pumps made entirely of plastic while maintaining the same performance and functionality. Innovating in the design of parts and exploring different resin combinations are crucial to achieving this goal or coming as close to it as possible.

Your new range of patented Singolo™ pumps is the best example of this!

Leandro Sponchiado : That is right! Our Singolo™ 2cc pump, which is made entirely of polypropylene, boasts excellent performance in terms of product functionality and, above all, recyclability after use. The pump has been awarded an «A» rating by RecyClass and is suitable for e-commerce distribution, having passed the stringent ISTA 6 tests. This pump is a viable alternative to standard market pumps used for similar applications and offers customization options to meet specific customer needs. The 2cc format is the first in the range, with more sizes to be introduced in the future.

Thanks to its versatile design, this pump can be used for a wide range of formula viscosities and container types, making it suitable for many applications in the beauty, personal care and home care sectors, including hand and body soaps, body lotions and hair products.

Sustainable Solutions

PCR INCLUSION	E-COMMERCE	ALL PLASTIC	SINGLE MATERIAL & E-COMMERCE	SINGLE MATERIAL, E-COMMERCE & PCR
Traditional pumps incorporating PCR	- First of its kind Amazon-certified ISTA 6 pumps - PCR options available	- Distinctive bellows technology made of 100% plastic (with no metal spring or glass ball) 100% recyclable, sustainable	100% same material 100% recyclable - Amazon-certified ISTA 6 - Unique look	- Single-material dispenser pump without compromising quality, aesthetics or performance - Amazon-certified ISTA 6 - PCR options 100% recyclable

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