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Immediate Release

Trifast plc (“Trifast” “TR” or “Group”) **Interim Management Statement & Trading update**

The Board is pleased to provide the following Interim Management Statement covering the period 1 October 2011 to the date of this announcement.

Trading

As reported in November 2011, the Group’s strong performance in both sales and profitability in the first half of this current financial year provided a solid foundation and opportunity to further progress across all our stated objectives.

Whilst global recovery is still reliant on overall economic and customer confidence getting stronger, it is pleasing to report that in the period being reported upon, the Group has continued to benefit from both its ‘self-help’ objectives and its automotive customers’ manufacturing schedule requirements gaining momentum.

Looking at the underlying TR business (pre-acquisition), due to a mix of customer de-stocking in Europe and the US on the back of on-going EuroZone concerns and, customer schedule changes in Asia following the Thai floods that occurred in September 2011, trading in the Q3 period softened, resulting in similar levels to the comparable Q3 2010/11 period. However, margins throughout the period have held up well and largely maintained at the half-year level.

It is pleasing to report that since the beginning of 2012 to the date of this announcement, the business has seen a resurgence to more encouraging volumes and sales.

Strengthening the Group’s Asian presence

An essential element of the TR management growth strategy is to identify and selectively acquire profitable, ‘self-managing bolt-on’ businesses that either, extend its product range or offer niche opportunities as well as being earnings enhancing for the Group. On 14 December 2011, the Group completed its £15million Malaysian acquisition of Power Steel and Electro-Plating Works Sdn. Bhd. (“PSEP”). The consideration was satisfied through an equity placing and debt facility.

PSEP, a manufacturer of higher value and technically sophisticated cold forged components used within the automotive, motorcycle and compressor industries is considered to be one of the most advanced fastener manufacturers in the Asia region. Its customer base is complementary to TR’s customer base and substantially broadens the Group’s overall reach. By adding TR’s Global sales & marketing resources to the excellent PSEP model, the Directors expect to see further utilisation of capacity and its Asia capabilities.

Since ownership, trading at PSEP is in line with the Board’s expectations.

Summary

Our business objective remains committed to margin enhancement whilst continuing to focus on maximising growth opportunities through both TR’S transactional and global sales strategy.

Whilst uncertainty in the world markets remains, the Directors are encouraged by the progress the enlarged business is making through enhanced capabilities and the opportunities afforded to us to rebuild supply partnerships following the phasing out of some transfer projects within China and Singapore. The Group continues to generate positive cash flow and expects to maintain debt levels at modest levels of around 20% at the year end. Despite increases in raw materials and freight costs and foreign exchange continuing to impact all businesses, the Trifast Board remain comfortable with consensus market forecasts and confident that the enlarged business will make progress both commercially and strategically throughout 2012.

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Trifast’s trading business TR Fastenings is a leading international manufacturer and distributor of industrial fastenings to the assembly industries, with operations in Europe, the Americas and Asia. For more information, please visit www.trfastenings.com.

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