

Filed Pursuant to Rule 433 under the
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Registration Statement No. 333-203138
May 21, 2015

HORIZON GLOBAL

DRIVEN TO DELIVER



New York City | May 21, 2015
2015 Investor and Analyst Day



Welcome

Maria Duey, Vice President
Investor Relations & Communications

Disclaimers



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 the successful execution of the spin-off from TriMas Corporation within the expected timeframe or at all, the taxable nature of the spin-off, future prospects of the Company as an independent company, 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 Registration Statement filed on Form S-1 (available at www.sec.gov). 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.

Registration Statement

The Company has filed a registration statement (including a prospectus) with the SEC for the spin-off to which this communication relates. You should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and the spin-off. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Company will arrange to send you the prospectus if you request it by contacting it at 248-631-5467.

Analyst Day Agenda



Session	Speaker
Welcome	Maria Duey , <i>Vice President, Investor Relations & Communications</i>
Company Overview: <i>A New Beginning</i>	Mark Zeffiro , <i>President & CEO</i> John Aleva , <i>President, Cequent Americas</i> Carl Bizon , <i>President, Cequent APEA</i>
Opportunities for the Future: <i>Value Drivers</i>	
e-Commerce	John Aleva , <i>President, Cequent Americas</i>
Global Original Equipment (OE)	Carl Bizon , <i>President, Cequent APEA</i>
Latin America and China	Paul Caruso , <i>Sr. Vice President, International & Corporate Development</i>
Operational Excellence	Mike Finos , <i>Sr. Vice President, Operations</i>
Financial: <i>Value Creation</i>	David Rice , <i>Chief Financial Officer</i>
Closing Remarks	Mark Zeffiro , <i>President & CEO</i>
Question & Answer Period	All

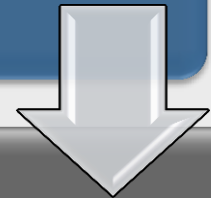
Transaction Review



On December 8, 2014, TriMas Corporation announced its plan for a tax-free spin-off of 100% of its Cequent businesses into a new stand-alone, publicly-traded company, Horizon Global



Upon completion of the spin-off, Horizon will be publicly-traded on the NYSE under the symbol HZN



Targeted to be completed in mid-2015

Strategic Rationale for Spin-off



Clear Investment Thesis



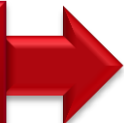
- Attract a long-term investor base suited to Horizon's business profile
- Effectively allocate resources and pursue distinct capital allocation strategies

Strategic Focus



- Provide greater flexibility to focus on Horizon's distinct growth and margin improvement strategies
- Increase competitiveness and unlock significant value for company stakeholders

Access to Capital



- Remove competition for capital between different TriMas businesses
- Provide direct access to the debt and equity capital markets

Flexibility



- Increase strategic and financial flexibility to pursue acquisitions
- Make strategic decisions focused on the future potential of Horizon

Management & Employee Incentives



- Incentivize management performance through equity-based compensation
- Attract and retain key employees



A New Beginning

Company Overview

Mark Zeffiro, President & CEO

Today's Takeaways

Growth



- Strong brands and solid customer relationships across the globe
- Targeted entry into higher growth new markets and geographies

Margin Improvement



- Maturity of significant investments will drive improvement
- Organizing as one global company will deliver improvement

Experienced Management Team



- Strong legacy of success will lead the company into the future
- Ready to run as a stand-alone company

A New Beginning



- Video

Past... Heritage of Strong Brands



- Brand scroll

Present... Developing a Global Enterprise



Present... Productivity Focus to Drive Margin Expansion



In 2015, we expect to increase margin by 100 basis points.

Enriching Lives Through Better Products

Our Mission Statement

Mission:

Our mission is to utilize forward-thinking technology to develop and deliver best-in-class products for our customers, engage with our employees and realize value creation for our shareholders.

Enablers:

Global reach

Product development

Channel expertise

Best in class costs

Talented, experienced management team

Experienced Management Team



Name	Position	Experience (Years)
Mark Zeffiro	President and Chief Executive Officer and Co-Chairman of the Board	27
David Rice	Chief Financial Officer	30
John Aleva	President, Cequent Americas	27
Carl Bizon	President, Cequent APEA	34
Jay Goldbaum	Legal Director	7

Strong track record, extensive management and leadership experience.

Pillars of Organizational Culture Will Drive Performance



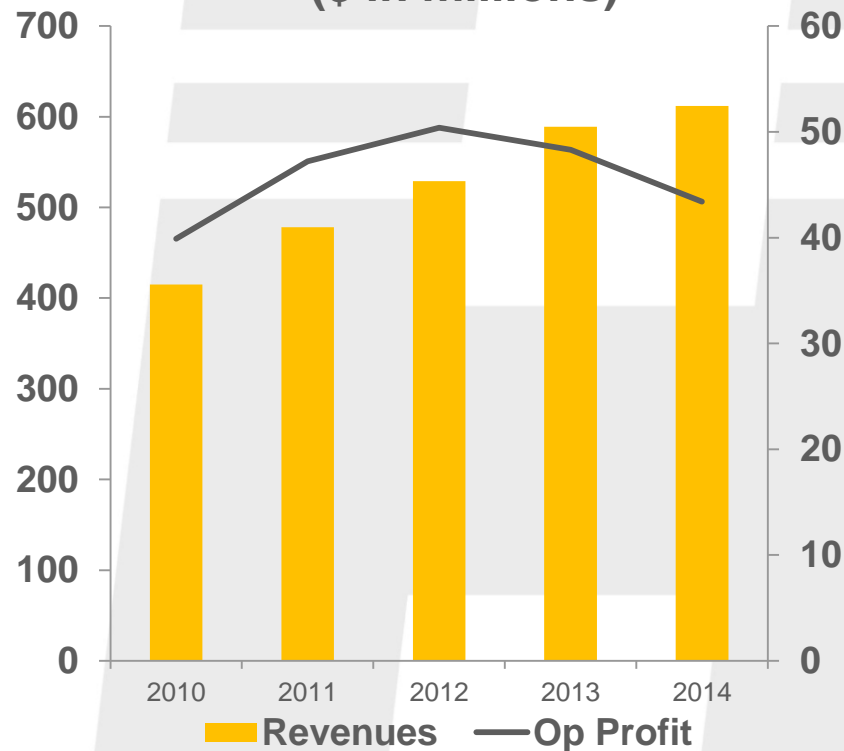
Team-oriented, open culture which fosters risk-taking while being socially and financially accountable.

A Growing Global Company



	2014 Actual
Revenues	\$611.8 million
Operating Margin ⁽¹⁾	7.0%
Free Cash Flow ⁽²⁾	\$16.6 million
Global Reach	Approximately 75% production in lower-cost countries
Employees	2,700 employees world-wide

Net Sales & Operating Profit
(\$ in millions)



10% Revenue CAGR from 2010 to 2014.

- (1) TriMas 2014 year end earnings presentations. Segment operating profit after special items and before corporate expenses.
 (2) S-1 statement filed 03/31/15. Net cash provided by operating activities less capital expenditures.

Best Brands for Growth on a Global Basis



Focused Leadership Brands...



Manufacturing
efficiencies

Commercial

Less working
capital

Better
investment in
existing
brands

Cost
synergies

...Drive Operating Efficiency



A Strong Foundation to Create Future Value

Mark Zeffiro, President & CEO

John Aleva, President, Cequent Americas

Carl Bizon, President, Cequent APEA

Cequent Americas

John Aleva, President



A leading designer, manufacturer and marketer of towing and trailer accessory products

- Retail
- Aftermarket
- OE



Financial profile

- 2014 revenues of \$447 million
- 2014 operating profit margin 7.8%⁽¹⁾

(1) See Appendix.

Cequent APEA

Carl Bizon, President



Cequent APEA produces high-quality, custom-engineered roof racks, tubular and towing products

- Retail
- Aftermarket
- OE



Financial profile

- 2014 revenues of \$165 million
- 2014 operating profit margin 5.3%⁽¹⁾

(1) See Appendix.

Horizon Global Has the Only Global Product Portfolio



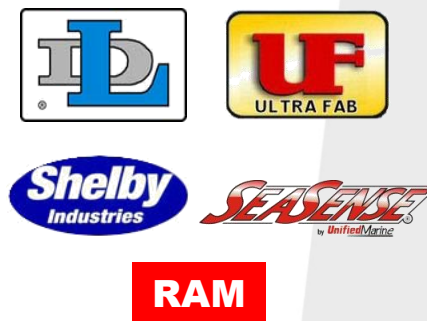
Competitive Environment

- The competitive environment for automotive accessory products is highly fragmented and is characterized by numerous smaller suppliers, even the largest of which tend to focus in narrow product categories
- Horizon believes there is no individual competitor that has the breadth of product portfolio on a global basis in the markets it serves

Towing



Trailer

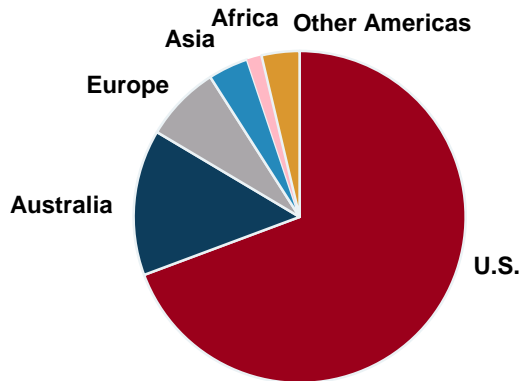


Cargo Management



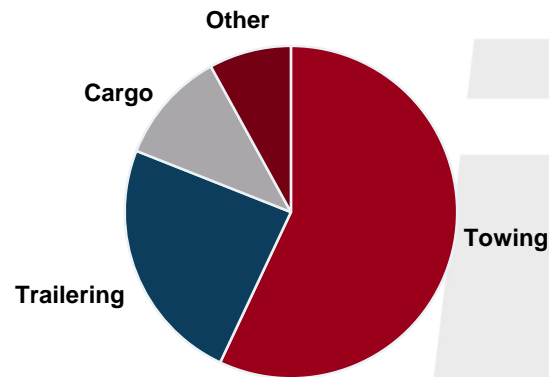
Diversity of Revenues

Revenue by Geography



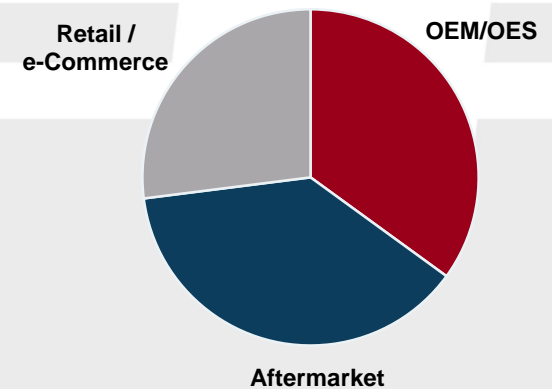
- Market leader in North America and Australia
- Footprint established to serve emerging markets
- Recent acquisitions position Horizon to penetrate the European market

Revenue by Product Category



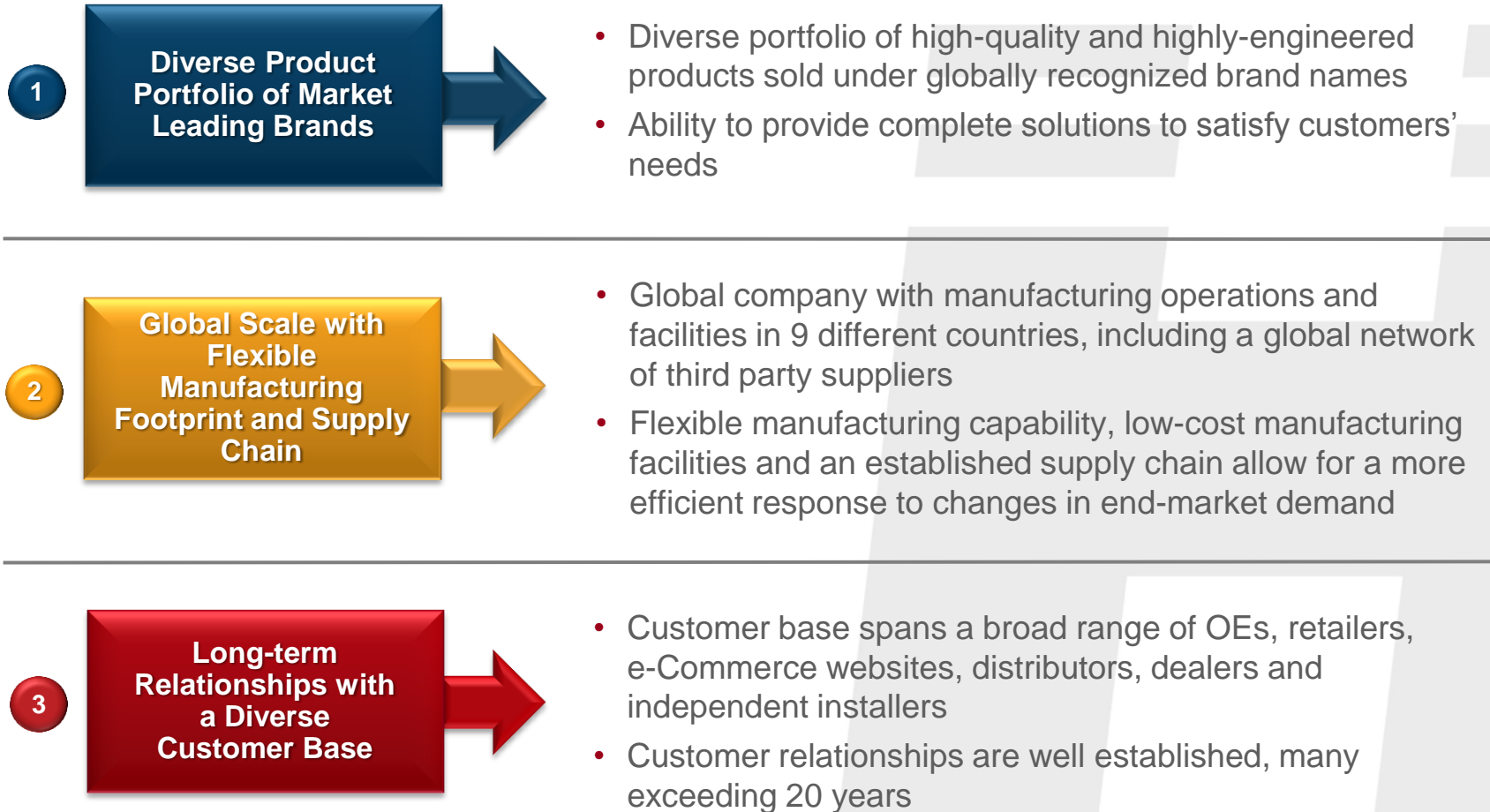
- Broadest product set available
- Market-leading brands/products
- Flexibility to serve current and future transportation trends

Revenue by Channel



- Balanced portfolio of well-established brands serving each channel
- Leverage existing product sets and customer relationships for global growth

A Strong Foundation to Create Future Value



Broad & Diverse Product Portfolio

1

Towing

These products include devices and accessories installed on a tow-vehicle for the purpose of attaching a trailer, camper, etc.



Key Products

- Hitches
- Ball mounts
- Weight distribution systems
- Fifth wheel hitches and accessories
- Wiring harness
- Draw bars
- Gooseneck hitch systems
- Crossbars
- Towbars
- Security
- Towing accessories



Brands

DRAW-TITE®

REESE®
BRANDS

PARKSIDE

HIDDEN HITCH®

ENGETRAN®

DHF
SOLUÇÕES AUTOMOTIVAS

HAYMAN REESE

TOUGH & TRUSTED BULLDOG®

Broad & Diverse Product Portfolio



1

Trailing

These products include control devices and components of the trailer itself



Key Products

- Trailer brake controls
- Jacks / Couplers / Winches
- Interior and exterior vehicle lighting
- Brake replacement parts



Brands



Broad & Diverse Product Portfolio



1

Cargo Management

This product category includes a variety of products used to facilitate the transportation of various forms of cargo, to secure that cargo or to organize items



Key Products

- Bike carriers and accessories
- Cargo carriers and accessories
- Cargo bags
- Truck rack systems

- Bungee cords
- Tie-downs
- Loading ramps
- Interior travel organizers



Brands



Broad & Diverse Product Portfolio



1

Other

All other products that do not fit into any of the previous three main categories



Key Products

- Tubular push bars
- Side steps
- Sports bars
- Skid plates
- Oil pans
- Commercial brooms and brushes



Brands

REESE
BRANDS

DHF
SOLUÇÕES AUTOMOTIVAS

HARPER
— Est. 1900 —

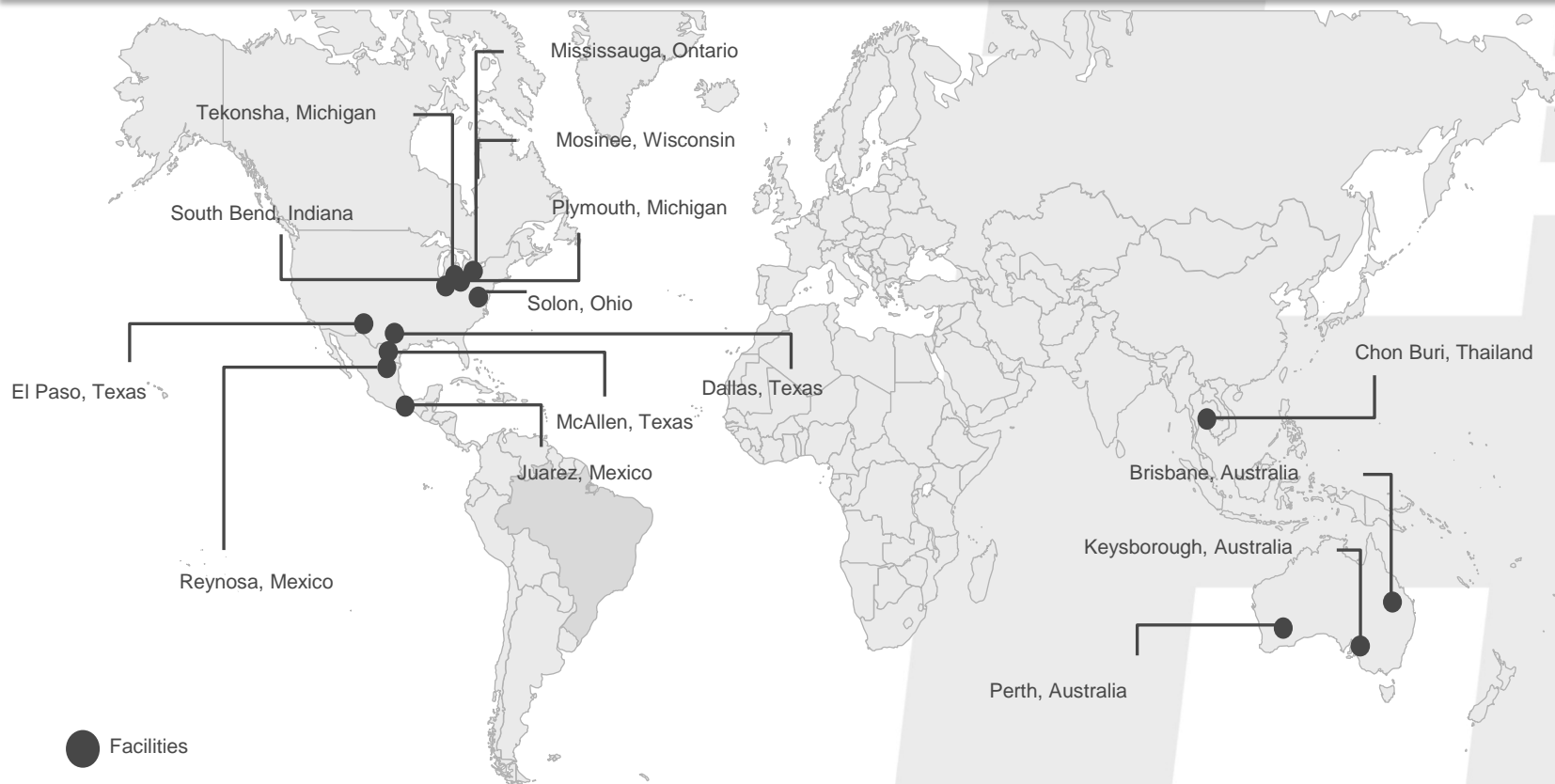


Past...In 2010, A Growing Global Presence



2

2010 Global Footprint



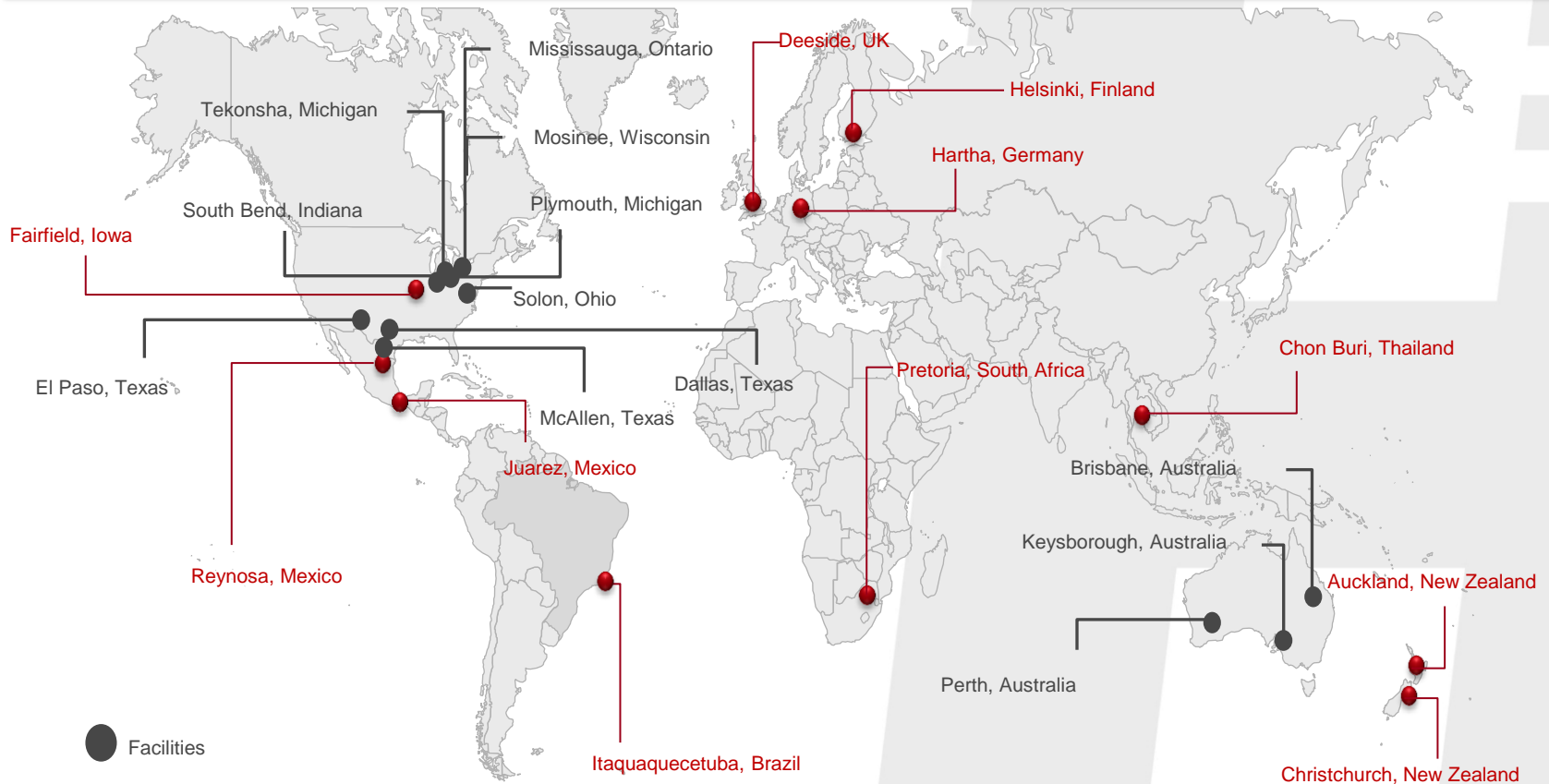
North American-centric with Australia presence.

Present... Established Global Presence



2

2015 Global Footprint



Established global footprint will drive sales and operating efficiencies.

Diverse, Well-Established Customer Relationships Across All Channels

3

DIVERSE CUSTOMER BASE

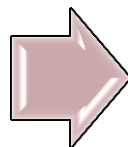
More than
5,700 active
customers
globally

- OE
- Retailers
- e-Commerce
- Distributors
- Dealers
- Independent installers

End
markets

- Agricultural
- Industrial
- Automotive
- Military
- Construction
- Recreational
- Horse/livestock
- Marine/power sports

No customer
represents more than
10% of revenues



Top 10 customers
represent approximately
37% of revenues

Capacity to Serve Both OEM and OES Channels

3

Original Equipment Manufacturers (“OEM”)

- Includes automotive and agricultural OEs
- Component parts used on the assembly line to build the vehicle
- Generally the manufacturer’s design and engineering
- Typically high volume and lower margin
- Proximity to the assembly plant is usually essential

Original Equipment Suppliers (“OES”)

- Parts used to accessorize the car after manufacture; generally at the pre-delivery stage
- Generally the supplier’s design and engineering
- Typically lower volume and higher margin
- Proximity to the regional offices and national parts warehouses is extremely beneficial – vehicle point of production is irrelevant

Major OE Channel Customers



New Products and Brand Power Drive Aftermarket Sales



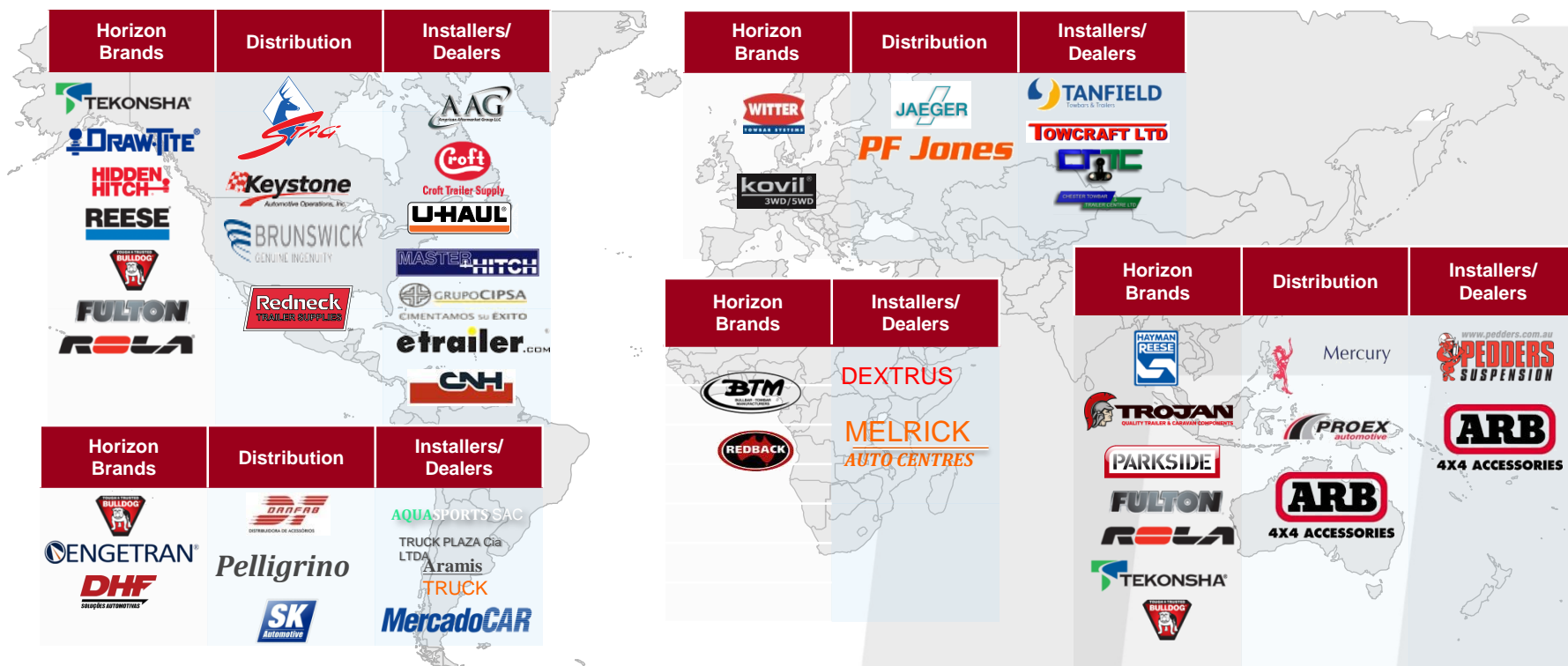
3

Overview

- Strong historical relationships, custom engineering capability, significant brand heritage, broad product offerings, superior distribution and strong merchandising methodologies

Highlights

- Predictable product availability, new products and applications, pricing logic and brand power and reputation are key drivers to the aftermarket channel



Brand Leverage Across Retailing

3

Overview

- Reaching consumers directly through online capabilities, including e-Commerce, is expected to have an increasing impact on the global automotive aftermarket and retail channels

Highlights

- Key themes within the retail distribution channel include brand leverage across multiple channels, merchandising expertise and omni-channel retailing

Automotive Retail



Mass Merchant



Home Center



Hardware



Farm & Agricultural



Internet

- Servicing both pure-play and brick and mortar retailers



Horizon has the largest North American retail market share.

Opportunities for the Future

Future Value Drivers

We believe we have multiple opportunities to improve and grow our business, through organic initiatives or acquisitions of new products, new geographies or new technology. The following strategies are focused to deliver:

Expand Existing Channels



- Leverage product portfolio and manufacturing footprint to expand existing channels, specifically the **e-Commerce channel**

Expand Into Higher Growth Markets



- Leverage existing capabilities with **global OEs**
- Use global manufacturing, distribution network and available products to expand sales in **Latin America and China**

Operational Excellence



- Flexible manufacturing capability and low-cost sourcing allow quick response to changes in demand
- Opportunities for additional efficiencies and leverage

Drive Margin Expansion



- Significant opportunity to benefit from recent investments (acquisitions and plant)
- Reorganizing global operations to operate as a single combined entity



Value Driver: e-Commerce ('ē- ,kă mərs)

John Aleva, President, Cequent Americas

Why e-Commerce

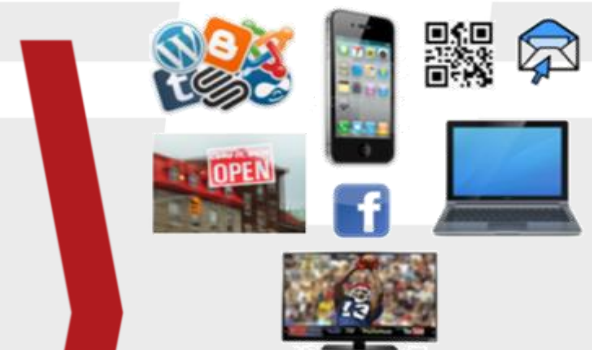
E-Commerce is the fastest growing and evolving channel

- We are a consumer products company.
- It's a requirement to participate!

Shopping experiences are augmented

- Product and price research
- Benefits and quality comparisons (value)
- Product peer reviews
- Broader selections
- Enhanced information
- Ease of acquisition
- DIY and DIFM Direct support

Shopping is and always has been about convenience -
the system has changed

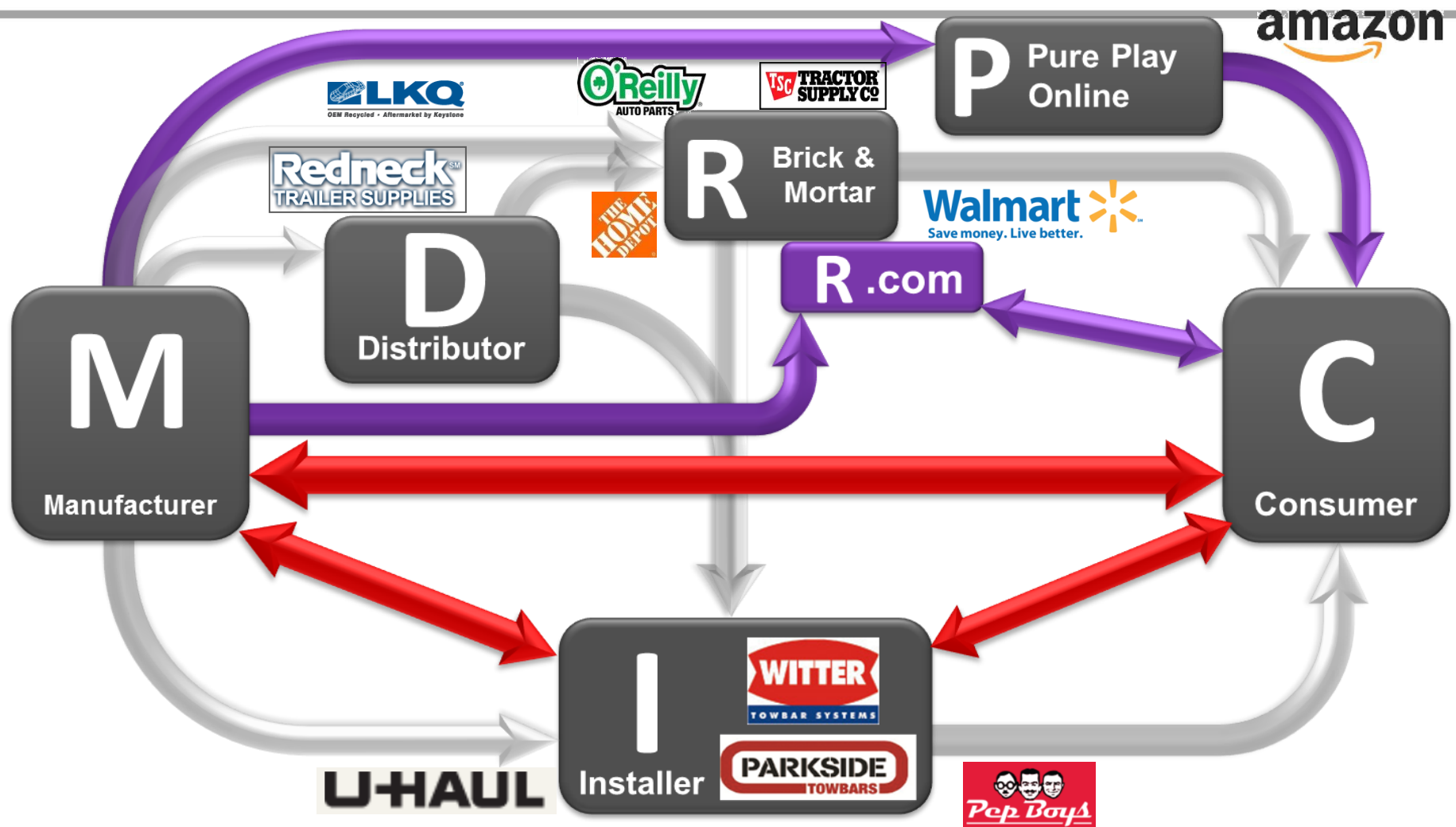


Omni-channel

Consumers engage
anywhere via integrated,
seamless experiences

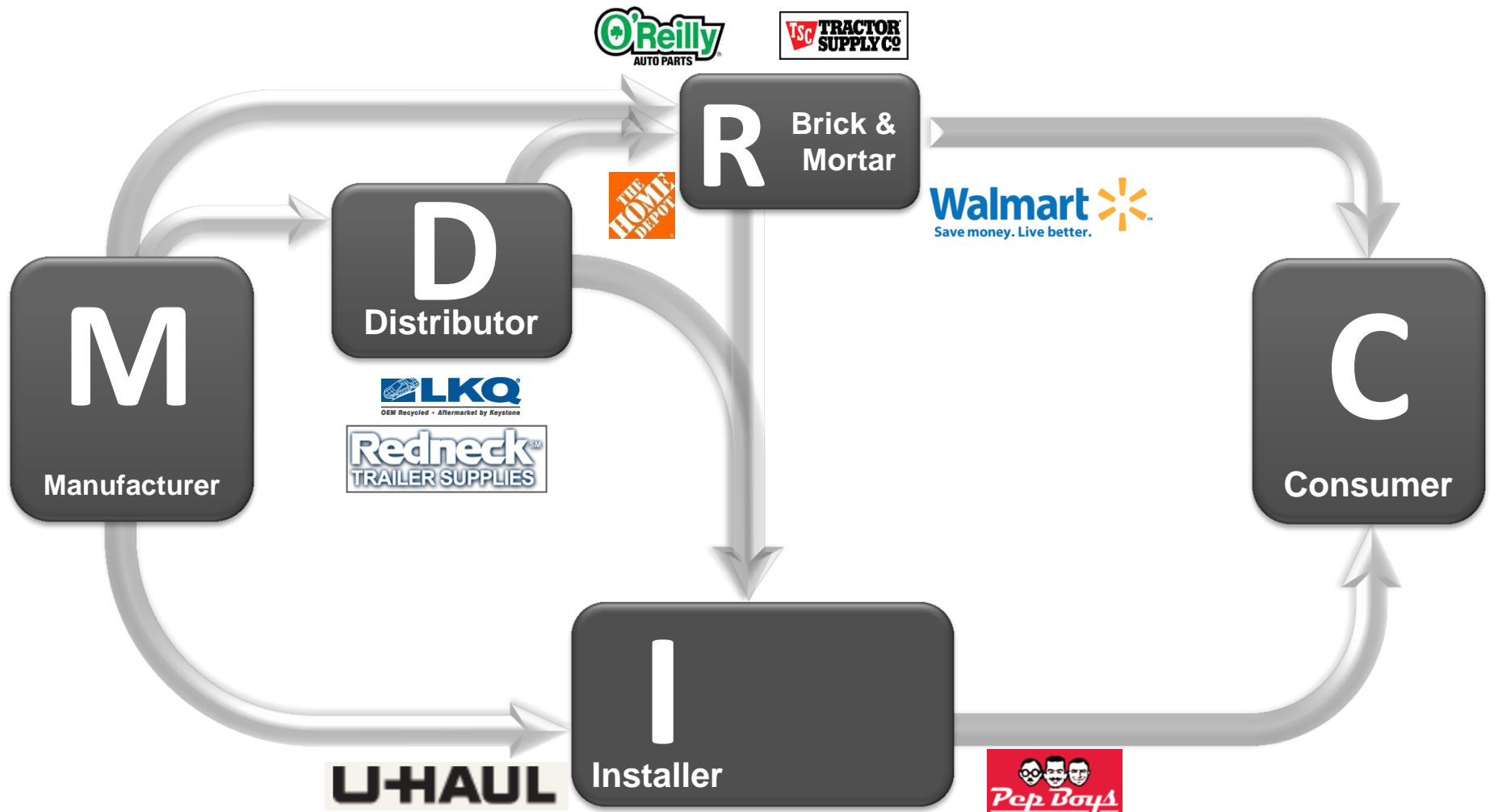
Consumers will ultimately decide where and how they will buy goods and services - not the customers!

Complex Commerce Channels



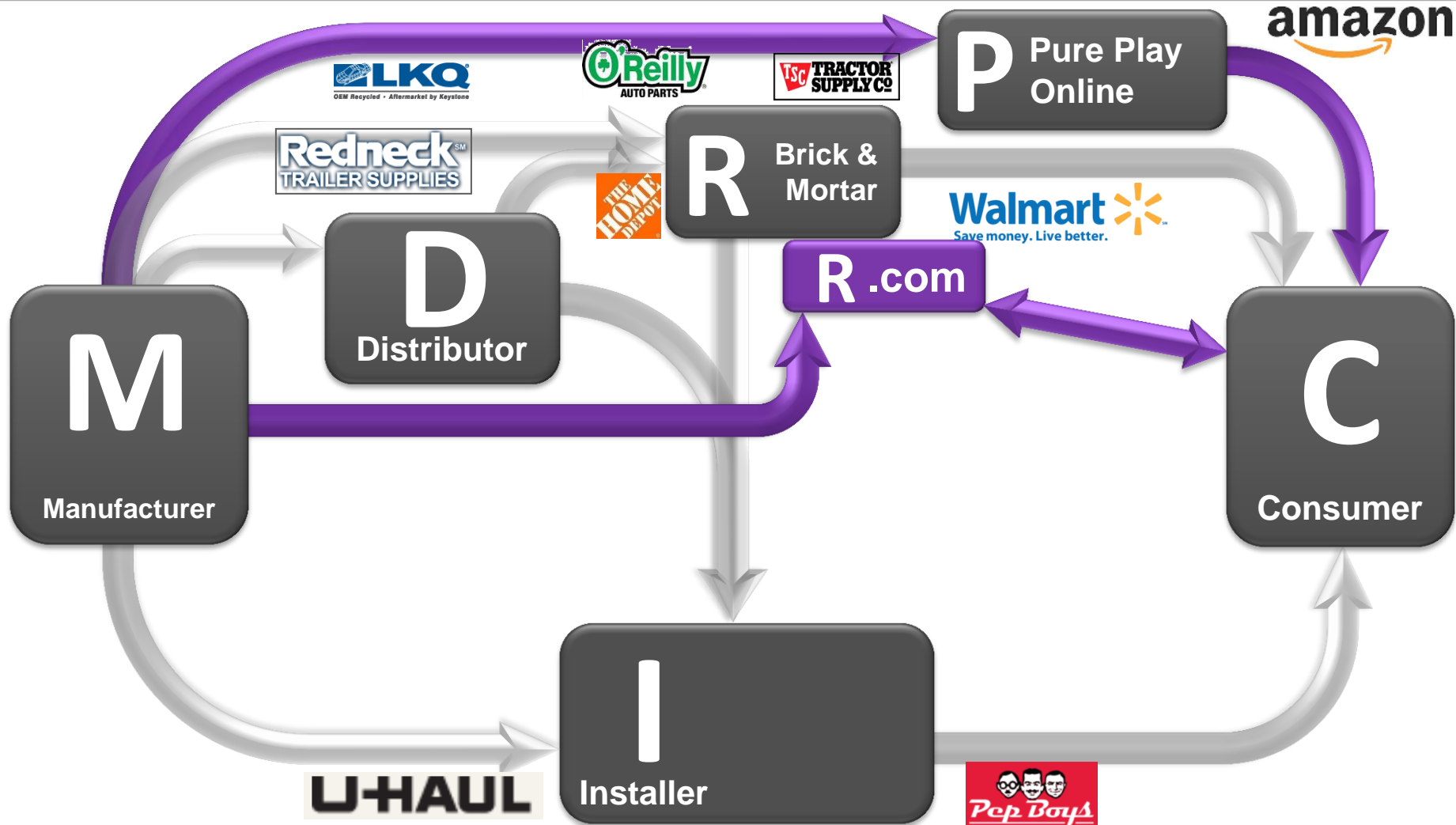
Cequent participates in all channels of commerce and distribution today.

The Traditional Distribution Models



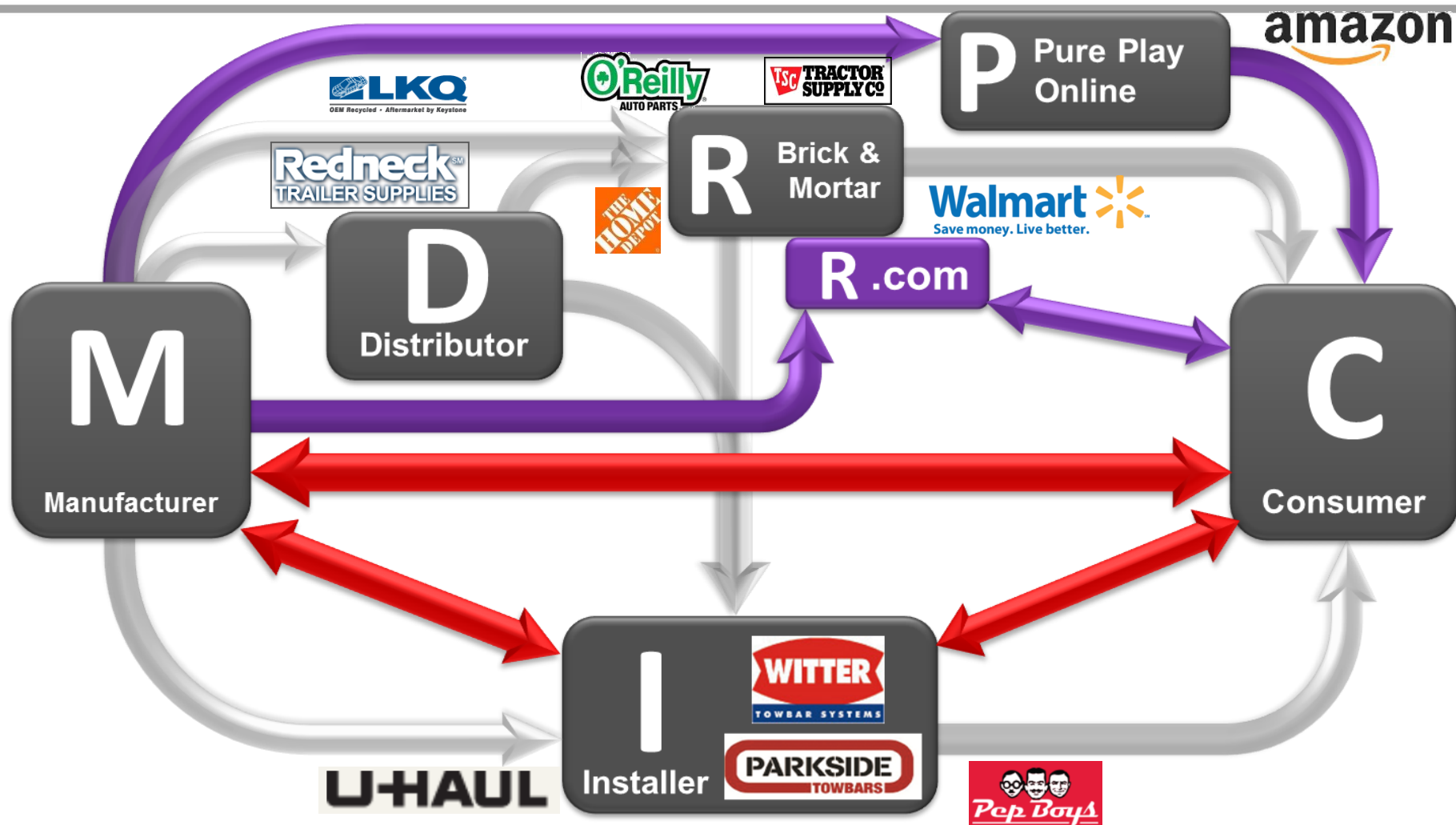
Cequent continues to lead the traditional distribution models!

e-Commerce Has Changed the Game



Cequent is taking advantage of the new e channels to expand our product offering.

Cequent Goes Direct to End Consumers



Cequent provides products and service direct to the end consumers in some markets.

Benefits of Leveraging All e-Commerce Models



Global Revenue Expansion

- Utilizing the power and accessibility of the internet
- Expand our marketplace and exposure

Margin Growth

- Unique service model (DIFM Direct)
- Ability to sell localized market specific products

Global Brand Building

- First mover brand exposure
- Brand leverage with large customers
- Self-funding brand support

Optimal Shopping Experience

- Direct engagement with consumers
- Shoppers get what they want, their way

By managing and optimizing the channels, Cequent can achieve revenue growth and margin expansion.



Value Driver: Global Original Equipment (OE)

Carl Bizon, President, Cequent APEA

Global OE Accessory Market

The global market for accessories and vehicle personalization is increasing



Auto manufacturers are tapping into this – creating 'genuine' accessories to address this need



Historically this has been a regional effort

- Region specific car ranges
- Head office leaving it to subsidiaries and distributors



Consumer awareness of field issues changed that forever

Past... Local Markets, Local Solutions



Present... Local Markets, Global Solutions



MERCEDES
SPRINTER



VW TOUAREG



BMW X5



FORD RANGER

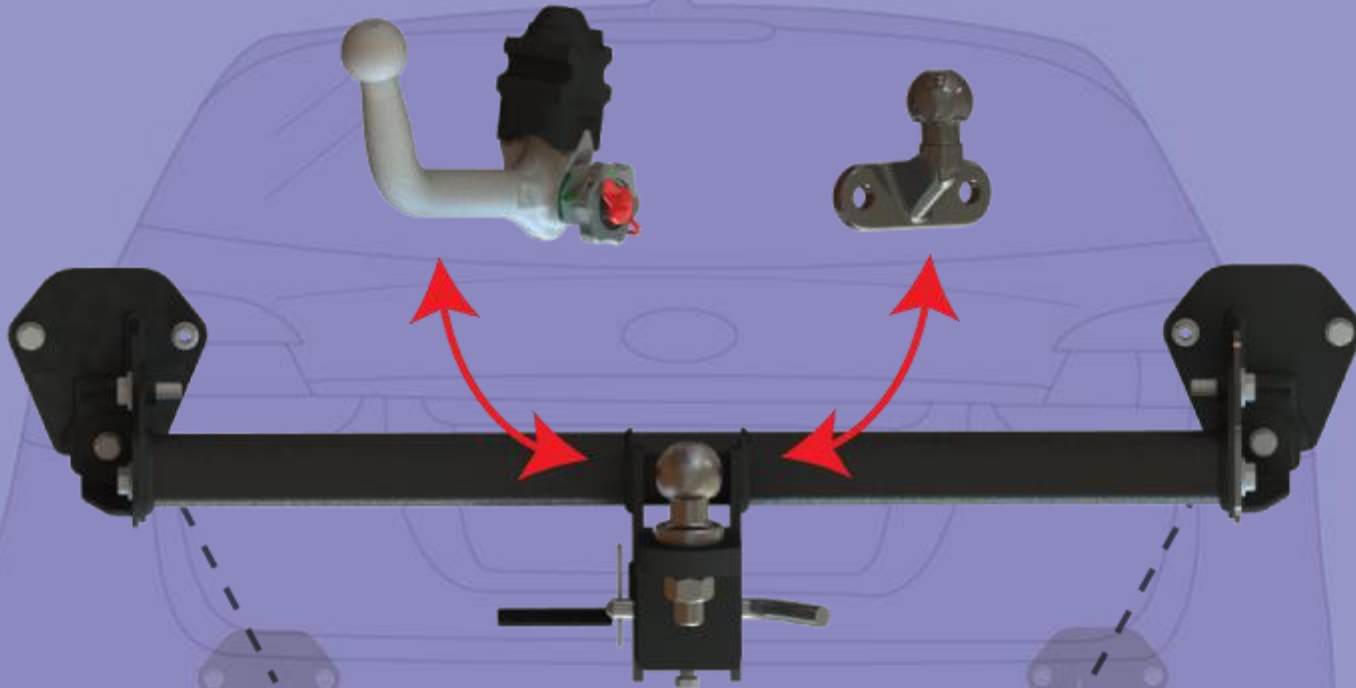
MITSUBISHI
TRITON

TOYOTA FORTUNER

Future ... Global Markets, Global Solutions



Our Value Proposition



Global Engineering, Regional Design, Local Supply.

Key Takeaways

Growing Market

- The market for accessories and vehicle personalization is increasing worldwide.

OE Interest

- The OEs are increasing their interest and control.

Favorable Trends

- Market and customer trends play to our unique capabilities.

Uniquely Positioned

- Horizon is uniquely positioned to grow profitably.



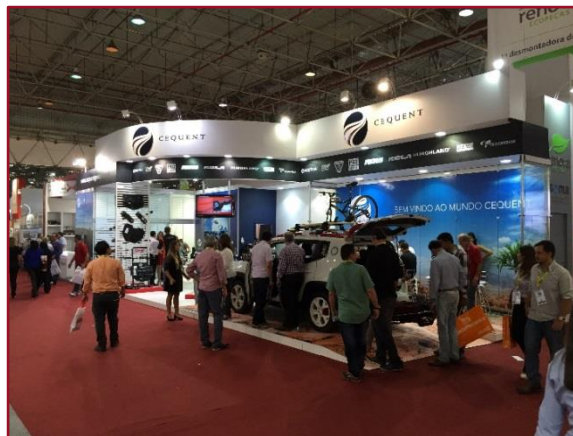
Value Driver: Latin America and China

Paul Caruso, Senior Vice President,
International and Corporate Development

Present... Latin America and China are Attractive Markets

Latin America

- Led by Brazil and Mexico
- Brazil market looks like US market 25 years ago
- Mexico flashing signs of increasing adoption



Automec 2015 – Sao Paulo



Automec 2015 – Sao Paulo
Truck accessory manufacturer

China

- Growth in middle class
- Enthusiasts organizing around active lifestyles
- Rapid adoption when tipping point is reached

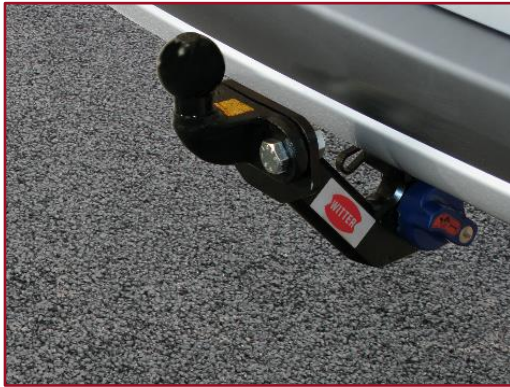


Active Lifestyle Retailer – Shenshen China



RV Manufacturer – Hangzhou China

Horizon is Uniquely Positioned to Execute on Global Expansion Strategy...



- Build out of our global footprint provides product solutions for each market
- Credibility of global brands and professional operations

...Serving a Blue Chip, Diversified Customer Set



- Multi-channel experience provides flexibility and reduced risk



Outdoor Retailer - China



Installer - China



Installer - Brazil



AutoZone - Brazil



Auto Retail Chain - Brazil

- Strong relationships with premier global customers provides coat-tails for us to ride



Key Takeaways



Established Brazil

- We are growing and have restructured to create a profitable platform.

Commercial in Mexico

- Increasing commercial presence to meet local demand.

China

- Adding commercial presence to current platform.



Value Driver: Operational Excellence

Mike Finos, Senior Vice President
Operations

Present...Operational Excellence Vision & Culture



VISION

The Horizon Operations Team vision is to be recognized as the benchmark in our industry, and as an exceptional supplier by all of our customers.



Reynosa Mexico Robotic Weld Cells

CULTURE

Sustain safe and productive work environments that promote Lean and Six Sigma concepts, organizational collaboration, and global commonized practices focused on flexibility, speed and growth.



Reynosa Mexico Metals Plant

Present and Future... Cost Reduction Opportunities



- ✓ Steel costs
- ✓ Asian buy-sell
- ✓ Mexican material management team
- ✓ Mexico supply chain
- ✓ Asian team focus
- ✓ Asian vendor consolidation



- ✓ Labor costs from MX manufacturing footprint
- ✓ Tribal knowledge
 - ✓ Productivity
 - ✓ Outsourcing
 - ✓ Quality
- ✓ OE Readiness
- ✓ CI activities
- ✓ Insourcing



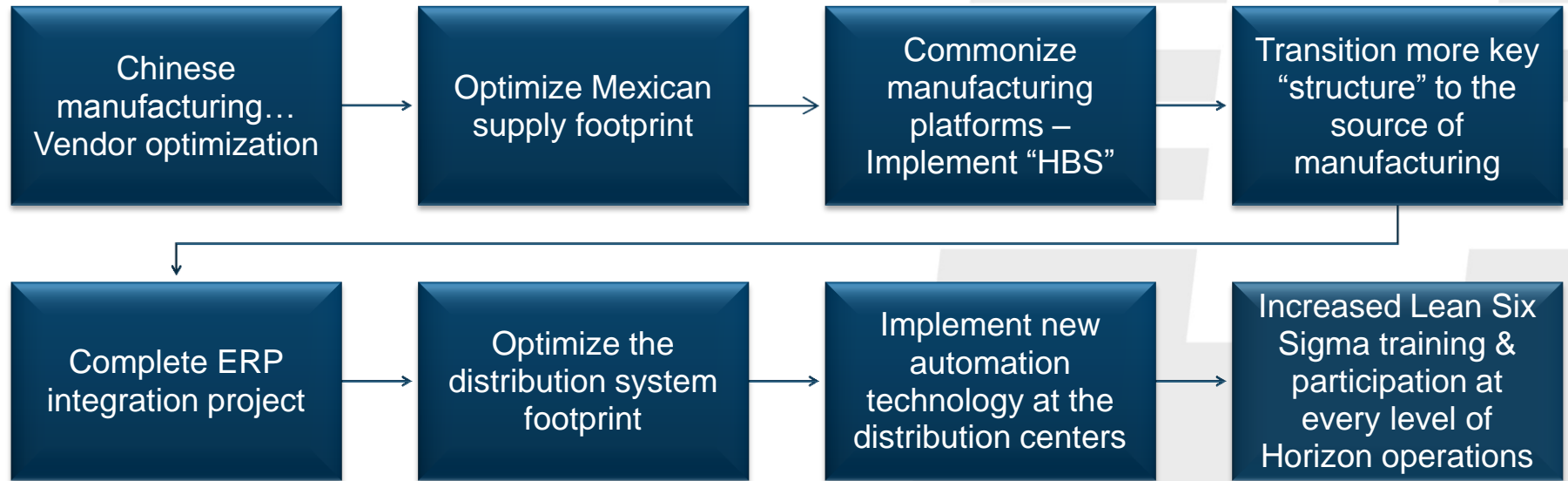
- ✓ Product availability
- ✓ Midwest steel
- ✓ Intercompany shipments
- ✓ Asian shipment consolidation
- ✓ New transportation management system



- ✓ Best Practices
 - ✓ Processes
 - ✓ Systems
 - ✓ Metrics
 - ✓ Inventory
 - ✓ On demand cartons
- ✓ Short term customer logistic solutions
- ✓ New tools – WMS & voice picking

Annual goal of 2-3% productivity improvements

Future...Path to Operational Excellence – Next 18 months



Surface mount technology



Laser cutting



Dallas distribution hub



Key floor metrics

Key Takeaways

Robust Foundation

- Investments in distribution and manufacturing have allowed us to build a solid foundation.

Experienced Team

- Management team is very experienced and committed - “A” players from all the previous company consolidations.

Targeted Cost Reductions

- Major opportunities to drive costs out of Operations 2-3% annual productivity target for the team.

Performance Improvements

- Record manufacturing performance over the past six months – output, costs, quality, and delivery.



Value Creation

David Rice, Chief Financial Officer

Strengths for Stable Financial Future



1

**Diverse Product
Portfolio of Market
Leading Brands**



- Brand recognition across the most broad portfolio offered provides growth “annuity” to customers
- Focused investment on leading brands benefits the entire portfolio

2

**Global Scale with
Flexible
Manufacturing
Footprint and Supply
Chain**



- Global footprint supports more regional demand fulfillment
- Positioned to serve emerging markets
- Flexibility of manufactured or sourced solution

3

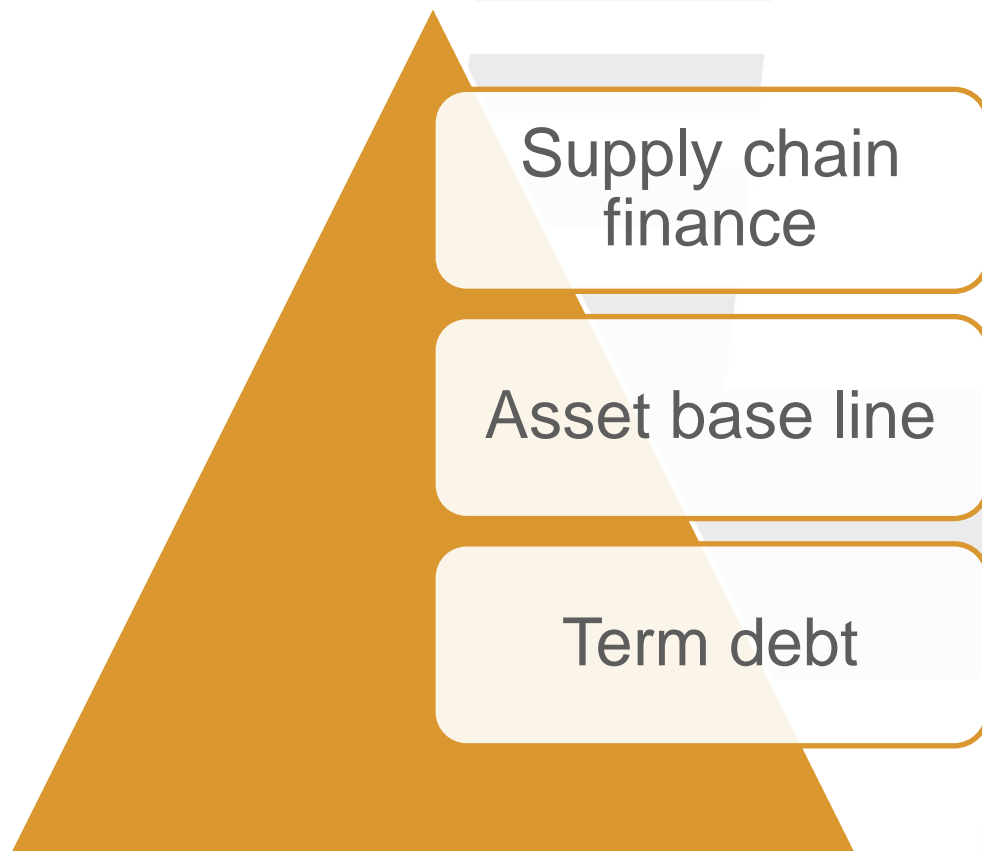
**Long-term
Relationships with
a Diverse
Customer Base**



- Multiple channels to reach end consumers for our product
- Relationships have survived good times and more difficult ones – partnerships give stability to revenue base

Expected Capital Structure

Available credit facilities at spin expected to be adequate to fund ongoing operational needs and growth plans



Cash Earnings Power



2014 Illustrative Example of Cash Earnings (\$ in 000s)

Income before income tax ⁽¹⁾	\$	20,590
Interest expense ⁽¹⁾	\$	720
Special Items ⁽²⁾	\$	4,440
D&A ⁽³⁾	\$	18,930
Stock Comp ⁽³⁾	\$	2,660
Adjustments ⁽⁴⁾	\$	5,000
<hr/>		
Cash earnings available	\$	52,340
<hr/>		
Taxes (at 25%) ⁽⁵⁾	\$	7,500
Maintenance Capital ⁽⁶⁾	\$	5,000

Historical performance offers financial flexibility to invest earnings after satisfying commitments.

Horizon expects to further benefit from the focus on one global organization committed to increasing margins.

Cash earnings available for debt service, de-leveraging, organic growth initiatives and value creation

\$ 40,000

1. Per the Combined Income Statement presented in the Form S-1.
2. Presented as Special Items to consider in evaluating operating income in the 2014 TriMas earnings presentation.
3. Per the Combined Statement of Cash Flows presented in the Form S-1.
4. Management's estimate of the difference between corporate charges allocated by TriMas corporation to the Cequent businesses in the Form S-1 and the ultimate cost of these functions on a stand-alone basis, after cost actions implemented to mitigate these costs.
5. Management estimate, before consideration of interest expense resulting from future capital structure.
6. Management estimate.

Relentless Focus on Margin Improvement



Return on Structural Investments

- 10% to 15% improvement in cost per earned hour in Mexico targeted for 2015 (constant dollar basis)

Acquisition Performance

- Sales in Europe, New Zealand, Africa and South America are growing in local currencies
- Significant improvement in acquisition operating results

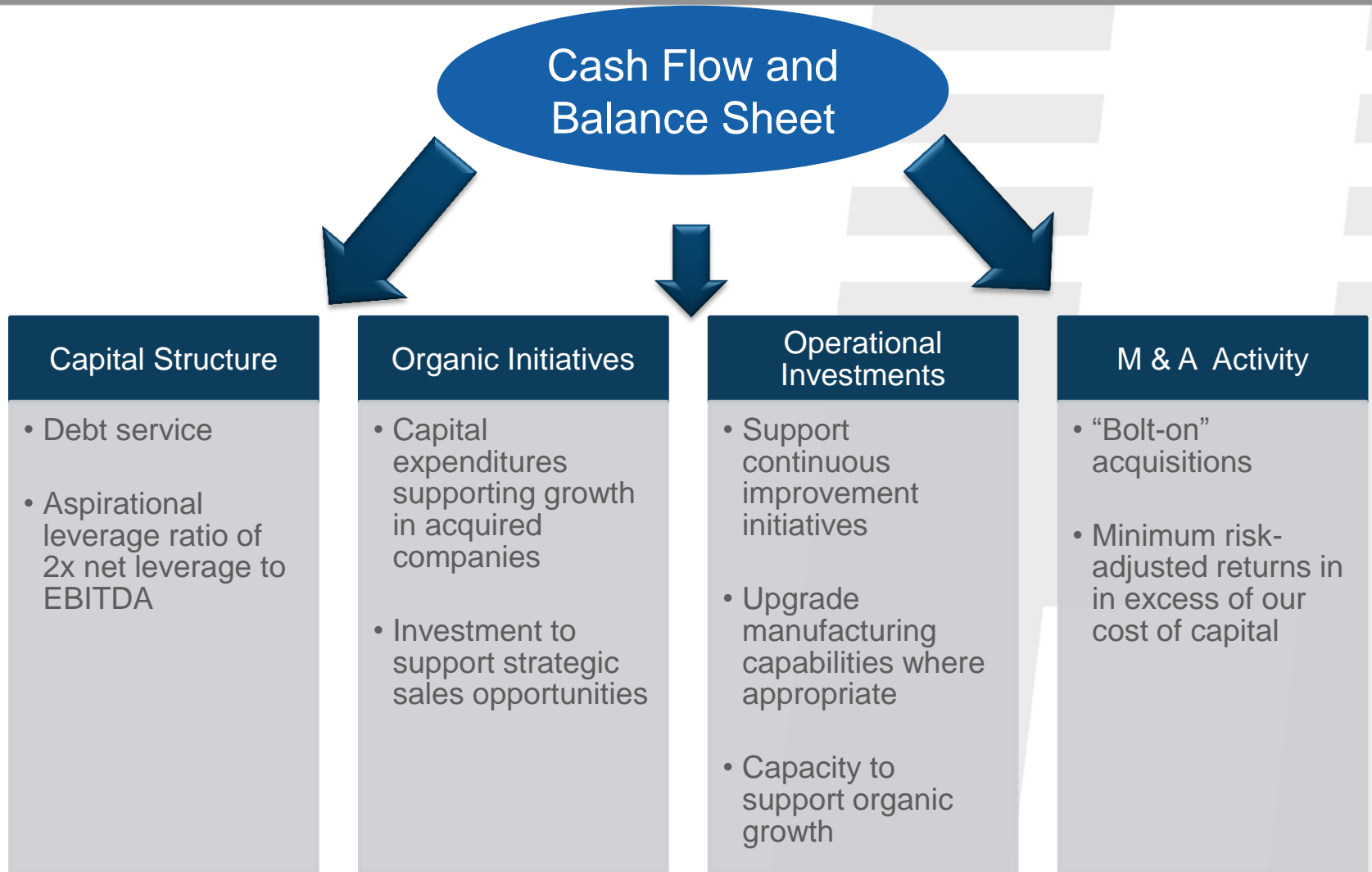
Consolidation of Cequent Americas

- Consolidation of executive staff
- Early retirements and elimination of redundancies
- \$5.0M targeted annual run rate cost-out

Continuous Improvement

- 2% to 3% of cost pool is our aspirational goal
- Opportunities in purchasing, freight, manufacturing and warehousing

Capital Allocation Priorities



Expect Smooth Transition to Public Company



Clear path to separation:

- Transition Services Agreement in place for 18 months
- Expect that the majority of support is transitioned by 12/31/15

Strong governance foundation:

- Public company infrastructure in place
- Establishing independent Board of Directors

New public company costs to be partially offset by:

- Reduced overhead costs through business integration
- Harmonization of systems and processes

Horizon will be classified as an “emerging growth company” which includes an exemption from the auditor attestation requirements of Section 404(b) of the Sarbanes-Oxley Act of 2002.

- Continue to operate and improve the control environment in place
- Corporate controls will be lifted/shifted
- Emphasis will increase on controls as part of the process vs. an “event”
- Plan to increase the use of self-testing
- Continuing internal audit support with global provider
- Focus on consistent process and value-added improvements

Control environment drives reliability and efficiency in process.

Key Takeaways

Stability

- Diversification of products, customers and geography supported by experienced management team.

Margin Expansion

- Clear pathway from recent investments and commitment to operational excellence.

Flexibility

- Management of capital structure expected to provide operational and strategic options.

Ready to Stand

- Structures and performance to be independent.

Global leader positioned for success.



Closing Remarks

Mark Zeffiro, President & CEO

Past...Key Accomplishments Drive Momentum for Future Growth



Growth

- Invested in relevant brands
- Expanded OE capabilities
- Growing presence in Latin America; just beginning in China

Margin Improvement

- Completed major investment cycle
- Restructured for more flexible sourcing and manufacturing in low-cost countries
- Reorganized as one global company

Present...Transitioning to a Stand-Alone Public Company



Focused on completion of spin-off:

- Finalize capital structure
- Finalize Transition Services Agreement

Committed to delivering results:

- Committed to growing revenues despite currency headwinds
- 100 basis points improvement in operating profit over 2014

Management team and strategic plan in place:

- Experienced leadership team in place to execute strategic plan

Future...Driven to Deliver Profitable Growth

Growth

- Leverage unrivaled global product portfolio
 - Globally recognized brand names
 - Diverse customer base
- Focus on multiple growth drivers
 - e-Commerce, Latin America and China
 - Global OE

Margin Improvement

- Drive margin improvement through:
 - Opportunities for additional manufacturing leverage and efficiencies
 - Continuous improvement efforts
 - Improved performance of acquisitions
 - Americas integration

Value Creation

Aspirations	2015	Longer Term
Revenue Growth	Americas: GDP+ APEA: 10% currency headwind	GDP+
Operating Profit Growth	+100 basis points vs. 2014	> Sales growth Double digit target margin rate
Free Cash Flow ⁽¹⁾		> Net income
Leverage		< 2x EBITDA

⁽¹⁾ Cash flow from operations less capex.

Today's Takeaways

Growth



- Strong brands and solid customer relationships across the globe
- Targeted entry into higher growth new markets and geographies

Margin Improvement



- Maturity of significant investments will drive improvement
- Organizing as one global company will deliver improvement

Experienced Management Team



- Strong legacy of success will lead the company into the future
- Ready to run as a stand-alone company



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WE ARE HORIZON GLOBAL

Horizon Global is a designer, manufacturer and distributor of a wide variety of high-quality, custom-engineered towing, trailering, cargo management and other related accessory products on a global basis, serving the automotive aftermarket, retail and OE channels. Horizon provides its customers with outstanding products and services that reflect the Company's commitment to market leadership, innovation and operational excellence. Horizon is comprised of two reportable segments: Cquent Americas and Cquent APEA. With headquarters in Bloomfield Hills, Michigan, Horizon Global has approximately 2,700 employees at more than 20 facilities in 10 countries.

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Appendix

Appendix



*Excerpted from the Form S-1
for Horizon Global*

Horizon Global
The Cequent Businesses of TriMas Corporation
Combined Balance Sheet
(Dollars in thousands)

	December 31,	
	2014	2013
Assets		
Current assets:		
Cash and cash equivalents	\$ 5,720	\$ 7,880
Receivables, net	63,840	63,170
Inventories	123,530	126,330
Deferred income taxes	4,840	3,730
Prepaid expenses and other current assets	5,690	6,090
Total current assets	203,620	207,200
Property and equipment, net	55,180	59,030
Goodwill	6,580	7,180
Other intangibles, net	66,510	76,180
Other assets	11,940	14,730
Total assets	<u>\$ 343,830</u>	<u>\$ 364,320</u>
Liabilities and Parent Company Equity		
Current liabilities:		
Current maturities, long-term debt	\$ 460	\$ 1,300
Accounts payable	81,980	81,030
Accrued liabilities	37,940	37,690
Total current liabilities	120,380	120,020
Long-term debt	300	670
Deferred income taxes	8,970	12,070
Other long-term liabilities	25,990	35,350
Total liabilities	155,640	168,110
Commitments and contingent liabilities		
Parent company investment	180,800	181,510
Accumulated other comprehensive income	7,390	14,700
Total parent company equity	188,190	196,210
Total liabilities and parent company equity	<u>\$ 343,830</u>	<u>\$ 364,320</u>

Appendix



*Excerpted from the Form S-1
for Horizon Global*

Horizon Global
The Cequent Businesses of TriMas Corporation
Combined Statement of Income
(Dollars in thousands)

	Year ended December 31,	
	2014	2013
Net sales	\$ 611,780	\$ 588,270
Cost of sales	(463,690)	(463,260)
Gross profit	148,090	125,010
Selling, general and administrative expenses	(122,890)	(121,250)
Net gain (loss) on dispositions of property and equipment	(740)	1,910
Operating profit	24,460	5,670
Other expense, net:		
Interest expense	(720)	(820)
Other income (expense), net	(3,150)	1,220
Other income (expense), net	(3,870)	400
Income before income tax	20,590	6,070
Income tax (expense) benefit	(5,240)	3,710
Net income	\$ 15,350	\$ 9,780

Appendix



Excerpted from the Form S-1
for Horizon Global

Horizon Global
The Cequent Businesses of TriMas Corporation
Combined Statement of Cash Flows

(Dollars in thousands)

	Year ended December 31,	
	2014	2013
Cash Flows from Operating Activities:		
Net income	\$ 15,350	\$ 9,780
Adjustments to reconcile net income to net cash provided by operating activities, net of acquisition impact:		
(Gain) loss on dispositions of property and equipment	740	(1,910)
Bargain purchase gain	—	(2,880)
Depreciation	11,380	11,970
Amortization of intangible assets	7,550	7,480
Deferred income taxes	(2,720)	(4,460)
Non-cash compensation expense	2,660	3,600
Increase in receivables	(3,940)	(13,980)
Increase in inventories	(210)	(7,820)
(Increase) decrease in prepaid expenses and other assets	1,080	(70)
Increase (decrease) in accounts payable and accrued liabilities	(4,440)	13,320
Other, net	560	(1,080)
Net cash provided by operating activities	28,010	13,950
Cash Flows from Investing Activities:		
Capital expenditures	(11,440)	(15,260)
Acquisition of businesses, net of cash acquired	—	(21,000)
Net proceeds from disposition of businesses and other assets	330	4,380
Net cash used for investing activities	(11,110)	(31,880)
Cash Flows from Financing Activities:		
Net change in long term debt	(340)	(2,290)
Net transfers (to) from parent	(18,720)	24,320
Net cash provided by (used for) financing activities	(19,060)	22,030
Cash and Cash Equivalents:		
Increase (decrease) for the year	(2,160)	4,100
At beginning of year	7,880	3,780
At end of year	\$ 5,720	\$ 7,880
Supplemental disclosure of cash flow information:		
Cash paid for interest	\$ 590	\$ 700

Appendix



Excerpted from TriMas year-end earnings presentations for 2011

Segment results, excluding corporate expenses

Cequent Asia Pacific

Net sales

Operating profit

Cequent North America

Net sales

Operating profit (loss)

Special Items to consider in evaluating operating profit (loss):

Severance and business restructuring costs

Excluding Special Items, operating profit (loss) would have been

Total sales

Total operating profit after Special Items

Twelve months ended

December 31,

2011

2010

\$	94,290	\$	75,990
\$	13,900	\$	12,050
\$	383,710	\$	339,270
\$	32,730	\$	27,840
\$	520	\$	-
\$	33,250	\$	27,840
\$	478,000	\$	415,260
\$	47,150	\$	39,890

Appendix



Excerpted from TriMas year-end earnings presentations for 2013

Segment results, excluding corporate expenses

Cequent APEA

Net sales

\$ 151,620 \$ 128,560

Operating profit

\$ 13,920 \$ 12,300

Special Items to consider in evaluating operating profit:

Severance and business restructuring costs

\$ - \$ 3,150

Excluding Special Items, operating profit would have been

\$ 13,920 \$ 15,450

Cequent Americas

Net sales

\$ 437,280 \$ 400,400

Operating profit (loss)

\$ 8,850 \$ 27,420

Special Items to consider in evaluating operating profit (loss):

Severance and business restructuring costs

\$ 25,570 \$ 7,530

Excluding Special Items, operating profit (loss) would have been

\$ 34,420 \$ 34,950

Total sales

\$ 588,900 \$ 528,960

Total operating profit after Special Items

\$ 48,340 \$ 50,400

Appendix

Excerpted from TriMas year-end earnings presentations for 2014

Segment results, excluding corporate expenses

Cequent APEA

	Twelve months ended December 31, 2014
Net sales	\$ 165,110
Operating profit (loss)	\$ 7,860
Special Items to consider in evaluating operating profit (loss):	
Severance and business restructuring costs	\$ 850
Excluding Special Items, operating profit (loss) would have been	\$ 8,710

Cequent Americas

Net sales	\$ 446,670
Operating profit (loss)	\$ 31,090
Special Items to consider in evaluating operating profit (loss):	
Severance and business restructuring costs	\$ 3,590
Excluding Special Items, operating profit (loss) would have been	\$ 34,680

Total sales	\$ 611,780
Total operating profit after Special Items	\$ 43,390