Deutsche Bank
Global Industrials & Materials Summit

Chicago – June 5, 2019



FOCUS • SIMPLIFY • EXECUTE TO WIN

Forward Looking Statements

This presentation contains forward-looking information regarding future events or the Company's future financial performance based on the current expectations of Terex Corporation. In addition, when included in this press release, the words "may," "expects," "intends," "anticipates," "plans," "projects," "estimates" and the negatives thereof and analogous or similar expressions are intended to identify forward-looking statements. However, the absence of these words does not mean that the statement is not forward-looking. The Company has based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance.

Because forward-looking statements involve risks and uncertainties, actual results could differ materially. Such risks and uncertainties, many of which are beyond the control of Terex, include among others: Our business is cyclical and weak general economic conditions affect the sales of our products and financial results; changes in import/export regulatory regimes and the escalation of global trade conflicts could continue to negatively impact sales of our products and our financial results; our financial results could be adversely impacted by the United Kingdom's departure from the European Union; our need to comply with restrictive covenants contained in our debt agreements; our ability to generate sufficient cash flow to service our debt obligations and operate our business; our ability to access the capital markets to raise funds and provide liquidity; our business is sensitive to government spending; our business is highly competitive and is affected by our cost structure, pricing, product initiatives and other actions taken by competitors; our retention of key management personnel; the financial condition of suppliers and customers, and their continued access to capital; exposure from providing financing and credit support for some of our customers; we may experience losses in excess of recorded reserves; we are dependent upon third-party suppliers, making us vulnerable to supply shortages and price increases; our business is global and subject to changes in exchange rates between currencies, commodity price changes, regional economic conditions and trade restrictions; our operations are subject to a number of potential risks that arise from operating a multinational business, including compliance with changing regulatory environments, the Foreign Corrupt Practices Act and other similar laws and political instability; a material disruption to one of our significant facilities; possible work stoppages and other labor matters; compliance with changing laws and regulations, particularly environmental and tax laws and regulations; litigation, product liability claims, intellectual property claims, class action lawsuits and other liabilities; our ability to comply with an injunction and related obligations imposed by the United States Securities and Exchange Commission ("SEC"); disruption or breach in our information technology systems and storage of sensitive data; our ability to successfully implement our Execute to Win strategy; and other factors, risks and uncertainties that are more specifically set forth in our public filings with the SEC.

Actual events or the actual future results of Terex may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors. The forward-looking statements speak only as of the date of this release. Terex expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement included in this release to reflect any changes in expectations with regard thereto or any changes in events, conditions, or circumstances on which any such statement is based.

Non-GAAP Measures: Terex from time to time refers to various non-GAAP (generally accepted accounting principles) financial measures in this presentation. Terex believes that this information is useful to understanding its operating results and the ongoing performance of its underlying businesses without the impact of special items. See the appendix at the end of this presentation as well as the Terex first quarter 2019 earnings release on the Investor Relations section of our website www.terex.com for a description and/or reconciliation of these measures.

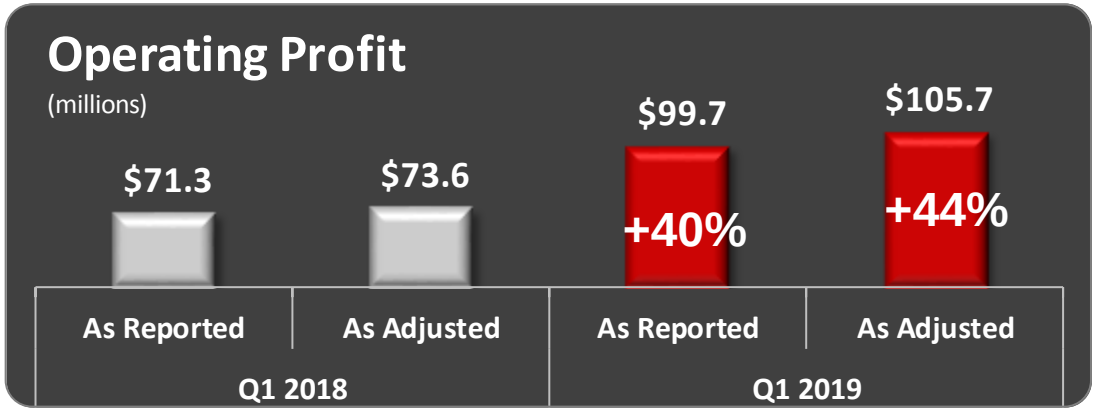
Total amounts in tables of this presentation may not add due to rounding.

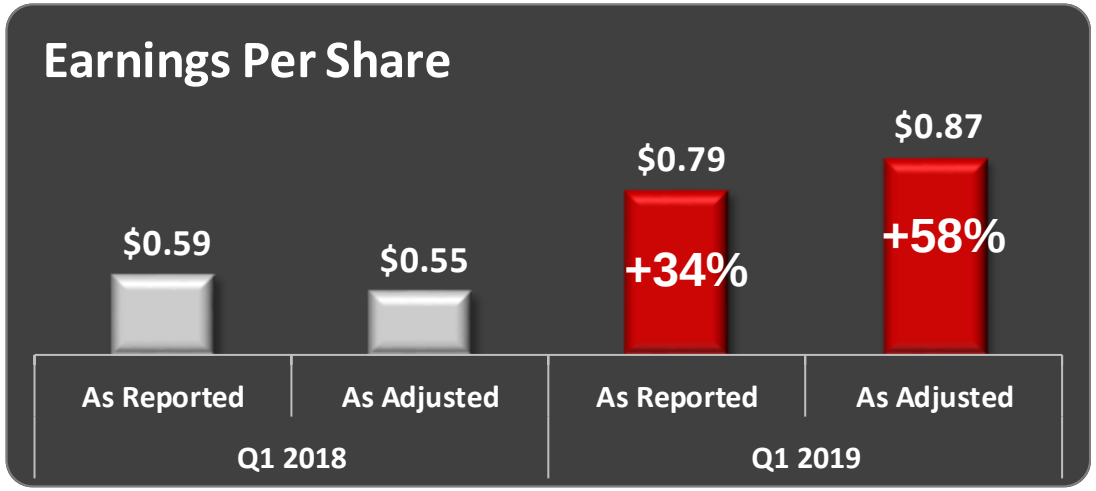
Q1 Highlights

Results are Continuing Operations

- Significant improvement in financial performance
- Global markets generally stable at healthy levels
- Excellent start for MP, AWP gaining momentum
- Strong backlog heading into Q2

Q1 2019 Continuing Operations and Prior Year Results as Presented in Q1 2018(1, 2)

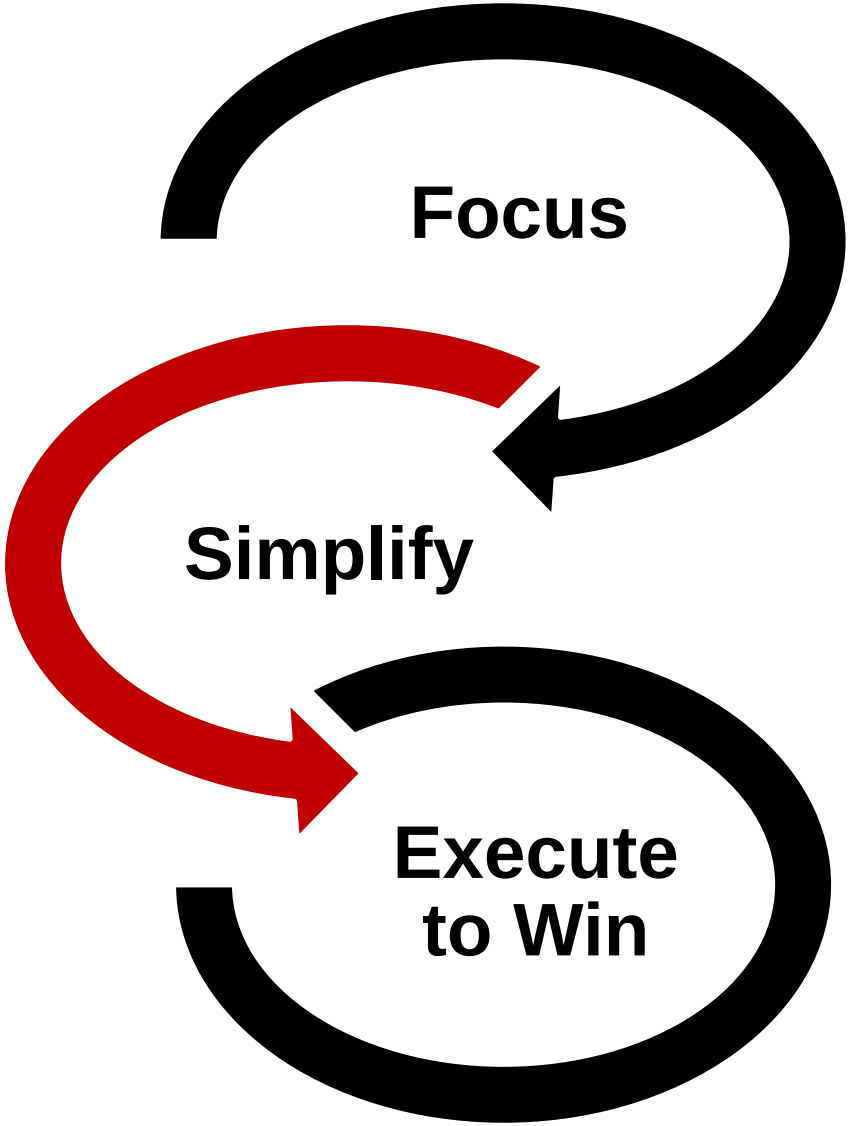




(1) See the appendix for reconciliation to US GAAP
(2) Prior year results as presented in the May 1, 2018 earnings release presentation

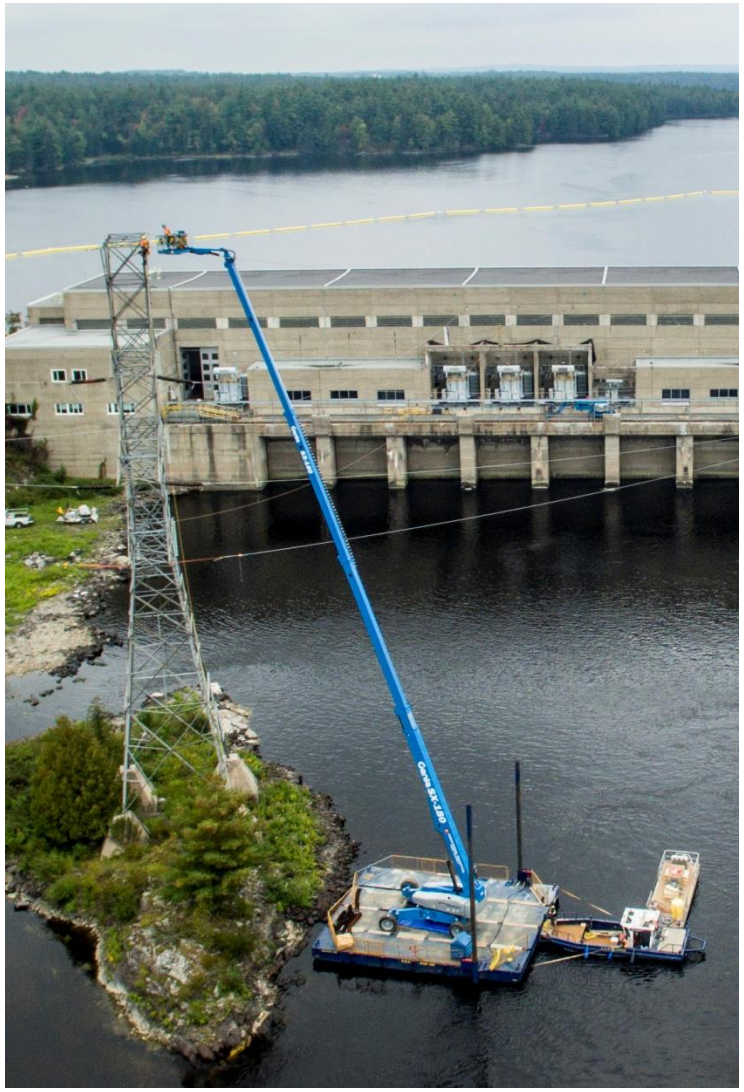
Terex Strategy





Strategy Deployment Progress

Focus	High Performing Portfolio	☑ Demag® Mobile Crane sale-related activities progressing
		☑ Completed sale of boom truck, truck crane and crossover product lines
Simplify	Reduce Complexity and G&A	☑ Completed re-segmentation, G&A reduction underway
		☑ New manufacturing facilities progressing as planned
Execute to Win	Commercial Excellence	☑ Expanding Terex Proven Sales Process training
		☑ Completing CRM deployment
	Lifecycle Solutions	☑ Launched Customer Dealer Integration (CDI) solution
	Strategic Sourcing	☑ Executing Wave 1 implementation plans
		☑ Accelerating Wave 2



2019 Guidance

Continuing Operations Guidance (1)

- Net sales of ~$4.7 billion
- Operating margin of 9% to 10%
- EPS of $3.60 to $4.20
- Expect to be in upper half of EPS guidance range

Returning Capital to Shareholders

- Planned quarterly dividend increase of 10%, to $0.11 per share
- ~$200 million remaining on previous share buy-back authorization



(1) Excludes the impact of future divestitures, restructuring, transformation and other unusual items; EPS guidance based on an average diluted share count of ~73 million

Disciplined Capital Allocation

Cash Flow from Operations + After-tax Proceeds from Divestures

↓

Optimal Capital Structure

↓

Organic Growth Investments

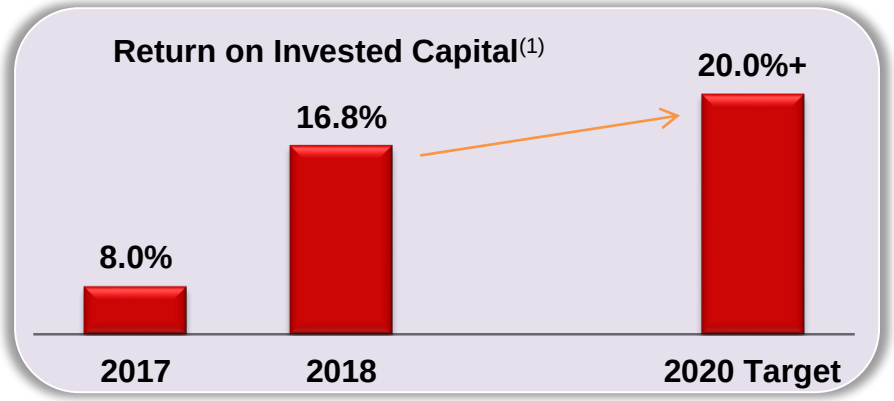
↓

Restructuring Investments

↓

Efficient Returns of Capital to Shareholders

- Q1 free cash flow of ($257) million
- Making strategic investments in high-performing businesses
- Continuing to invest in Restructuring and Execute to Win initiatives ~$12 million in Q1
- Increased quarterly dividend by 10% to $0.11 per share
- ~$200 million remains on previous share repurchase authorization



(1) See the appendix for reconciliation to U.S. GAAP

December 2016 Investor Day
2020 Objectives

	2016	2020 Objective	2019 Guidance
Organic Growth (1% CAGR)	$4.4b	$4.7b	$4.7b
Operating Margin	4.7%	10%+	9.5%
ROIC	9.4%	20%+	20%+
Free Cash Flow (% of net income)	199%	100%+	58%

Summary

- Strong start in MP, AWP gaining momentum
- Expect to be in upper half of full year EPS guidance range
- Focused the portfolio on high-performing businesses
- Continue to implement Simplify and Execute to Win priorities
- Continue to execute our disciplined capital allocation strategy



Questions?

TEREX CORPORATION

