

Jefferies Conference

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Julie Beck, CFO
September 5, 2024

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Forward Looking Statements

Certain information in this presentation includes forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 (the “Exchange Act”) and the Private Securities Litigation Reform Act of 1995) regarding future events or our future financial performance that involve certain contingencies and uncertainties, including those discussed in our Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent reports we file with the U.S. Securities and Exchange Commission from time to time, in the sections entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Contingencies and Uncertainties.” In addition, when included in this presentation, the words “may,” “expects,” “should,” “intends,” “anticipates,” “believes,” “plans,” “projects,” “estimates,” “will” 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. We have based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual results to differ materially from those reflected in such forward-looking statements. Such risks and uncertainties, many of which are beyond our control, include, among others:

We may be unable to successfully integrate acquired businesses, including the Environmental Solutions Group ("ESG") business; we may not realize expected benefits for any acquired businesses within the timeframe anticipated or at all; our operations are subject to a number of potential risks that arise from operating a multinational business, including political and economic instability and compliance with changing regulatory environments; changes in the availability and price of certain materials and components, which may result in supply chain disruptions; consolidation within our customer base and suppliers; our business may suffer if our equipment fails to perform as expected; a material disruption to one of our significant facilities; our business is sensitive to general economic conditions, government spending priorities and the cyclical nature of markets we serve; our consolidated financial results are reported in U.S. dollars while certain assets and other reported items are denominated in the currencies of other countries, creating currency exchange and translation risk; 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; the financial condition of customers and their continued access to capital; exposure from providing credit support for some of our customers; we may experience losses in excess of recorded reserves; our industry is highly competitive and subject to pricing pressure; our ability to successfully implement our strategy and the actual results derived from such strategy; increased cybersecurity threats and more sophisticated computer crime; increased regulatory focus on privacy and data security issues and expanding laws; our ability to attract, develop, engage and retain team members; possible work stoppages and other labor matters; litigation, product liability claims and other liabilities; changes in import/export regulatory regimes, imposition of tariffs, escalation of global trade conflicts and unfairly traded imports, particularly from China, could continue to negatively impact our business; compliance with environmental regulations could be costly and failure to meet sustainability expectations or standards or achieve our sustainability goals could adversely impact our business; our compliance with the United States Foreign Corrupt Practices Act and similar worldwide anti-corruption laws; our ability to comply with an injunction and related obligations imposed by the U.S. Securities and Exchange Commission; and other factors.

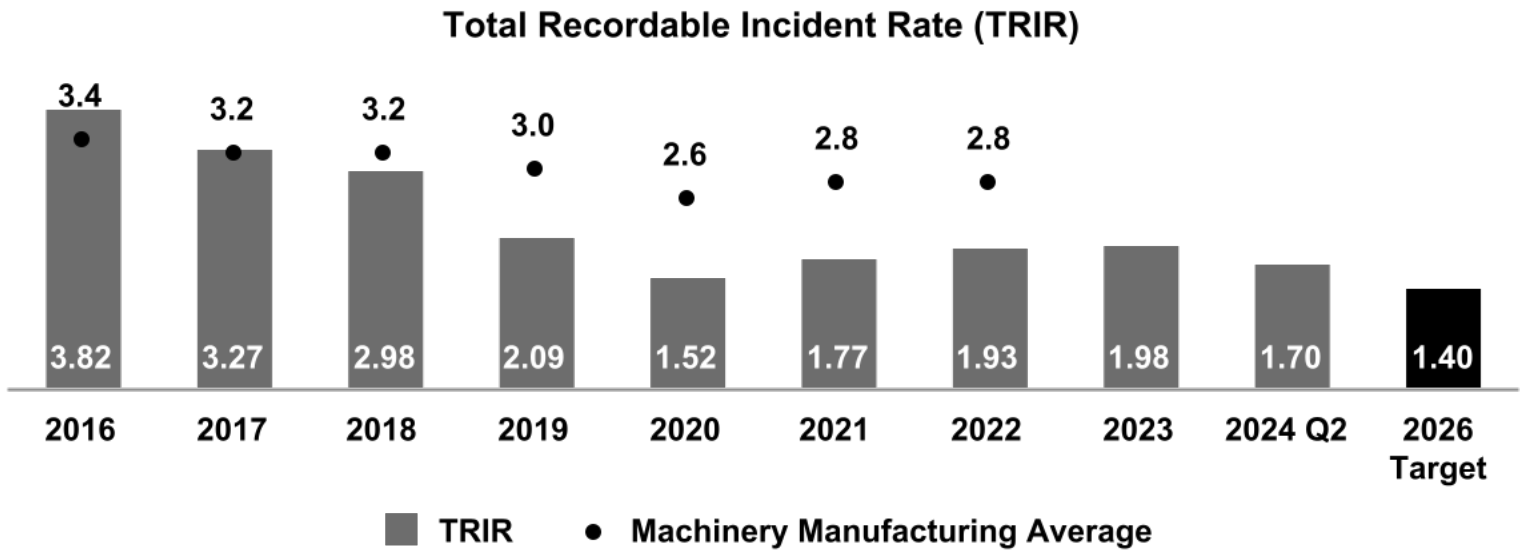
Actual events or our actual future results may differ materially from any forward-looking statement due to these and other risks, uncertainties and material factors. The forward-looking statements contained herein speak only as of the date of this presentation and the forward-looking statements contained in documents incorporated herein by reference speak only as of the date of the respective documents. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained or incorporated by reference in this presentation to reflect any change in our expectations with regard thereto or any change 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 second quarter 2024 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.

Strong Commitment to Zero Harm Culture and Terex Values





TEREX WAY VALUES...

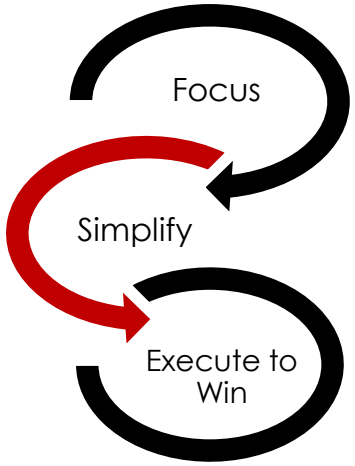
Integrity
Respect
Improvement
Servant Leadership
Courage
Citizenship

SUPPORT A STRONG COMPANY CULTURE

- Guide team members' actions with all stakeholders, so the Company performs at the highest level
- Drive our unwavering focus on Zero Harm safety, strong governance, Diversity, Equity & Inclusion, responsible environmental stewardship, and support for the communities where we live and work

… By Transforming the Company

- **Divested capital intensive, low margin businesses**
- **Focused on areas with high growth potential, supported by megatrends**
- **Capitalized on operating system and process improvements**



JANUARY 2017
Sold Material Handling Port Solutions

2020
Accelerated operational excellence

JULY 2019
Divested Demag mobile crane business



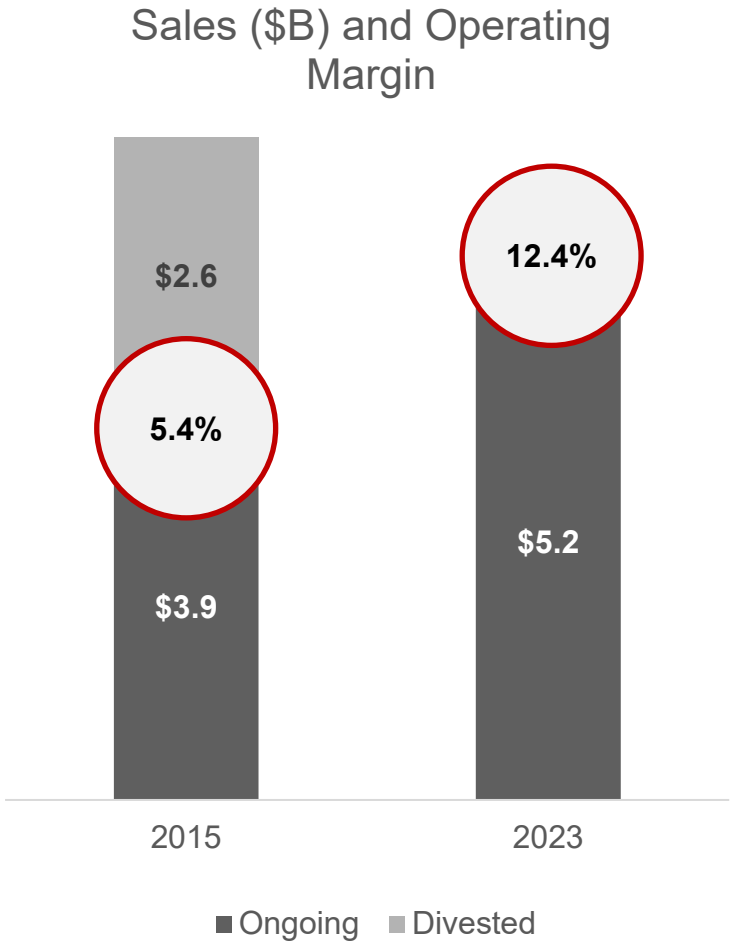
2015 2016 2017 2018 2019 2020 2021 2022 2023

MAY 2017
Divested last of construction business

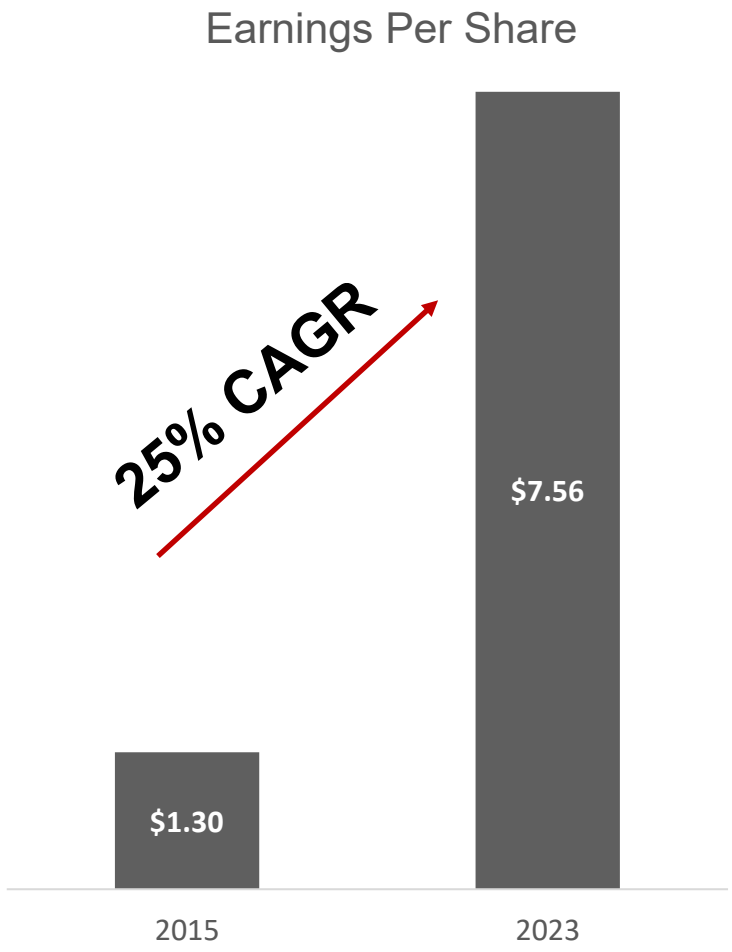
APRIL 2019
Exited North American mobile cranes business

Strategic cost optimization, expanded MP portfolio

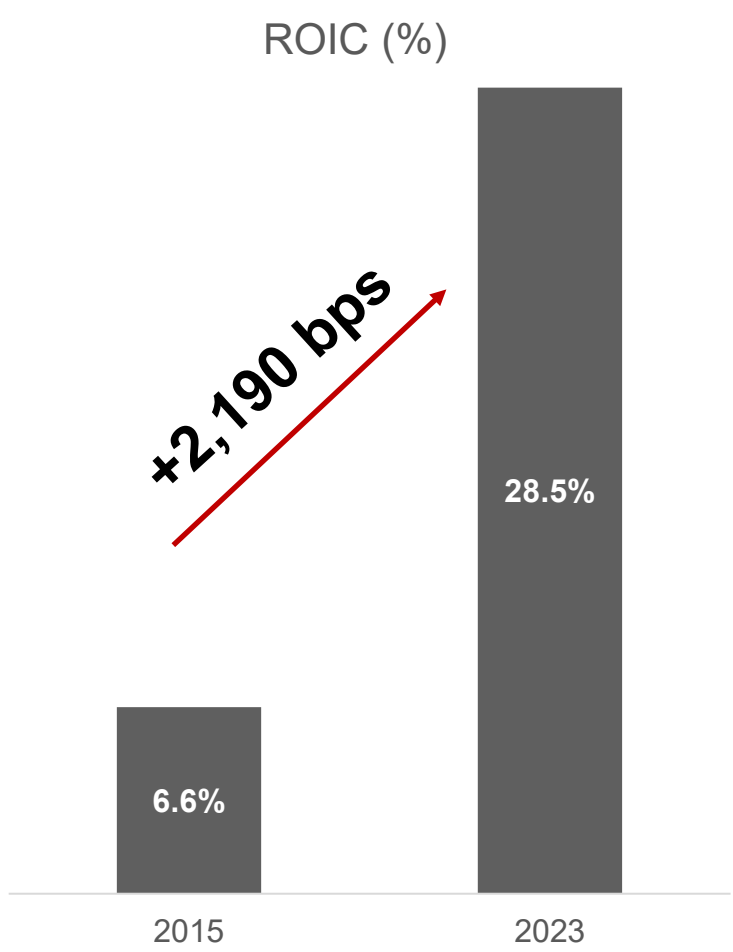
Significantly Improved Results



Significantly improved profitability on higher sales



More than 5x EPS



More than quadrupled ROIC

Q2 2024: Strong Execution by the Terex Team



$1.4B

Sales



$193.1M

Operating Profit



14.0%

Operating Margin



25.9%

ROIC



$2.08 / $2.16

(GAAP / Adjusted)*

EPS

EPS OUTLOOK **Full-Year Adjusted EPS Outlook of $7.15 to $7.45**

Market Strength in Infrastructure, Utilities, Manufacturing & Recycling

	Macro Tailwinds	Macro Pressure
 **Infrastructure**	✔ U.S. demand supported by $550B IIJA related spending ✔ >63,000 projects approved or awarded	✔ Weakness in EU markets
 **Utilities**	✔ May power spending up 11% over the prior year ✔ Legislation to speed up project approvals	✔ Slight project delays due to supply and labor issues
 **Commercial / Industrial**	✔ U.S. manufacturing spending remains strong; up >20%, PMI improving now >50 ✔ UK starting to improve May PMI >50	✔ EU PMI < 50
 **Scrap / Waste Recycling**	✔ Germany increased steel production YOY in June by 8.9%	✔ Economic weakness in Europe and scrap market
 **General Construction**	✔ U.S. non-res remains strong; growth rate lower in 2024 than 2023	✔ EU construction confidence indicator trending down

Well-Positioned for Sustained Growth

Megatrends

Digitalization

Worldwide Data Center Construction Market Growing to >$350B by 2030



Infrastructure Investments

>$49T Anticipated Investment from 2016-2030





Electrification

Annual Global Grid Investments to Triple by 2030



Waste/Recycling

Global Recycling Services to Reach $220B/Yr by 2027

Government Investment

U.S. Bill



Infrastructure Investment and Jobs Act



Inflation Reduction Act



Chips Act

Total Allocated Spending

Infrastructure Investment and Jobs Act	Inflation Reduction Act	Chips Act
$1.2T Over 10 Years	$369B, Anticipated to Spur $1.3T In Energy Spending	$53B Over 5 Years Including $39B On Factories

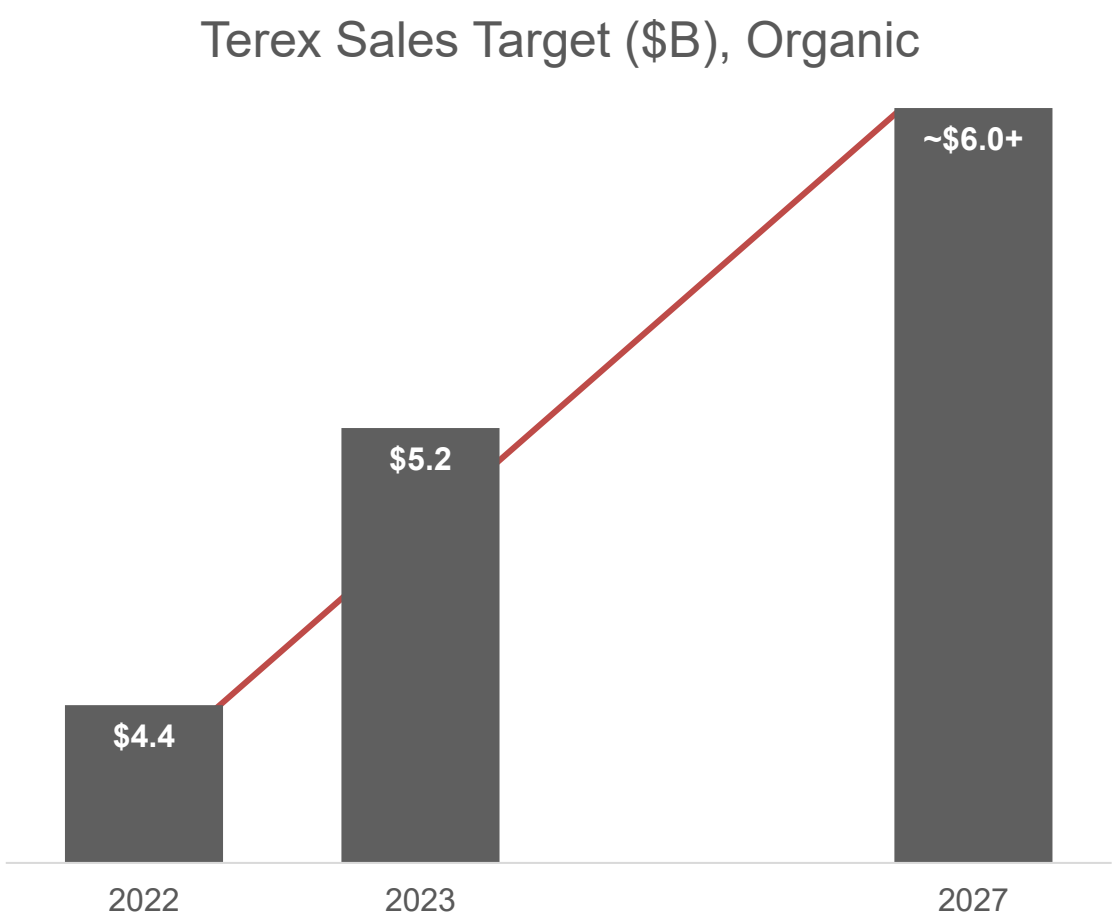
Terex Opportunity

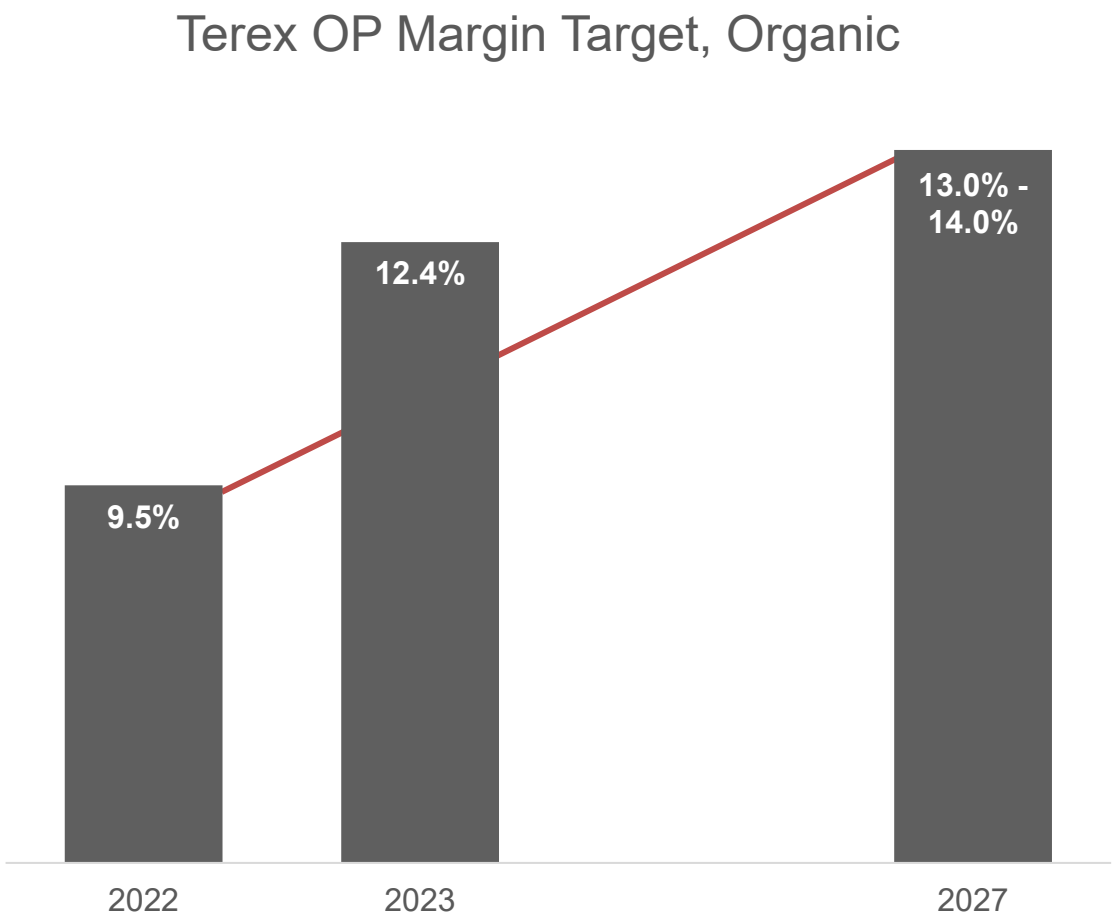
Infrastructure Investment and Jobs Act	Inflation Reduction Act	Chips Act
Roads & Bridges Airports and Waterways Railways Environmental Power Grids	Clean power Clean Energy Demonstration Clean Energy Manufacturing	Chip Manufacturing

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Sources: Mckinsey Global Institute; J.P. Morgan; Precedence Research; C&D Recycling Market: Municipal Waste Recycling Market

Ahead of Our Investor Day Targets





Organic Growth to ~$6.0B+ at 13-14% OP Margin

TEREX®

- ACQUISITION OF

Environmental Solutions Group®

a DOVER company

- JULY 22, 2024



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ESG Accelerates Long-Term Shareholder Value

Environmental Solutions Group®
a DOVER company

- Adds meaningful scale and significantly reduces cyclicality ✓
- Financially accretive ✓
- Tangible cost and revenue synergies ✓
- Market leader in waste recycling ✓
- Adds attractive addressable market in North America ✓
- Reduces capital intensity ✓

Produces a Scaled, High Performing and Diversified Platform

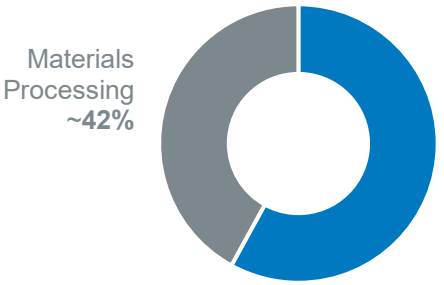
	TEREX	TEREX + Environmental Solutions Group (Pro Forma)
Revenue (2024 Outlook)	**~$5.3bn[2]**	**~$6.2bn**
EBITDA[1] (2024 Outlook)	**~$750mm[2]**	**~$960mm**
% margin	*~14.2%*	*~15.5%*

Includes ~$25mm of synergies[3]

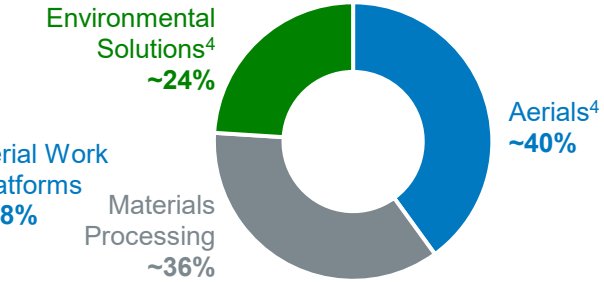
Enhanced Business Mix

with ~24% of revenue tied to ESG segment

TEREX



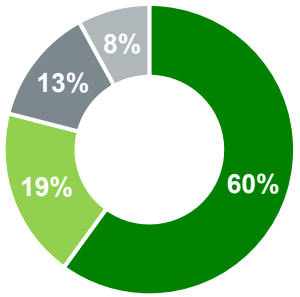
TEREX + Environmental Solutions Group (Pro Forma)



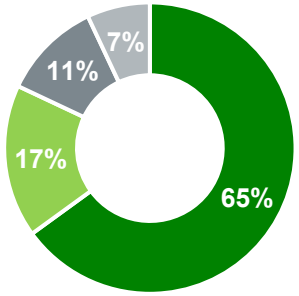
Increased Presence in North America

with North American exposure increasing to 65%

TEREX



TEREX + Environmental Solutions Group *(Pro Forma[5])*

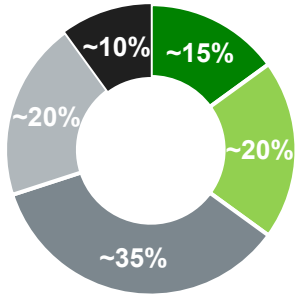


North America
Western Europe
Asia / Pacific
Rest of World

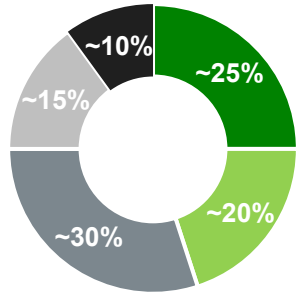
Further Diversified End Markets

with greater exposure to waste recycling & scrap end market

TEREX



TEREX + Environmental Solutions Group *(Pro Forma)*



Waste Recycling / Scrap
Infrastructure
General Construction
Industrial / Commercial
Utilities

1. Non-GAAP financial measure. See appendix for definition and certain reconciliations to GAAP measures; 2. Midpoint outlook provided by Terex on Q1 2024 earnings on April 26, 2024; 3. Synergies represent ~3% of '24E ESG revenue and are expected to be achieved by the end of 2026; 4. Environmental Solutions includes ESG and Terex Utilities. Aerial Work Platforms renamed Aerials and excludes Terex Utilities; 5. Based on Q1 2024 LTM revenue

Creates Three Market-Leading Business Segments with $40B TAM

Environmental Solutions

ESG

- Market leader in providing solutions to waste end markets
- High growth digital offerings
- Significant aftermarket business

Utilities

- Operates in high growth utility & environmental markets
- Consolidated factory footprint
- Leader in equipment electrification

$6B
Addressable Equipment Market

#1
US position in RCVs & stationary compaction equipment

#2
In US insulated equipment

$1.4B
Revenue
PF Q1 2024 LTM

15.8%[1]
EBITDA Margin
PF Q1 2024 LTM





Materials Processing

- Global, well-established platform with diverse applications
- Strong channels
- Favorable macro tailwinds

$16B
Addressable Equipment Market

#1
In tracked mobile crushing & screening

$2.2B
Revenue
PF Q1 2024 LTM

16.5%[1]
EBITDA Margin
PF Q1 2024 LTM



Aerials

- Market leader in aerial work platforms
- Adding new markets
- Favorable megatrends
- Diverse customers & applications

$14B
Addressable Equipment Market

#1 or 2
In an expanding global market

$2.4B
Revenue
PF Q1 2024 LTM

15.3%[1]
EBITDA Margin
PF Q1 2024 LTM



~$4B Parts and Services Addressable Market

1. Non-GAAP financial measure. See appendix for definition and certain reconciliations to GAAP measures

Positioned to Deliver Long-Term Value

- Diversified industrial leader well-positioned for profitable growth
- Excellent portfolio of market-leading business positioned to benefit from megatrends
- Operating system enables profitability through cycles and high ROIC
- Strong balance sheet and cash flow support future growth and return of capital to shareholders
- Team with deep industry experience and proven ability to create value





