NEWS RELEASE

0Terex Announces the Launching of EarthKing's Internet Site

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WESTPORT, Conn.--(BUSINESS WIRE)--Jan. 17, 2001--Terex Corporation (NYSE: TEX) announced today that it has officially launched EarthKing's Internet site (www.earthking.com).

Over the next several weeks, EarthKing will roll out its e-commerce capabilities as an independent and unbiased Internet marketplace for the construction and mining equipment industry. EarthKing will use the Internet and technology to provide real savings to its customers in the selection, acquisition, management and disposition of their equipment and parts. Over the past six months, EarthKing has developed agreements with several "Best-in-Class" strategic partners to participate within the EarthKing alliance to ensure the reliable delivery of quality and cost-effective services to its customers.

"Our vision was to create an independent Company that will provide new tools for equipment owners and operators to maximize their return on investment. We have accomplished that!" said Ronald M. DeFeo, Terex's Chairman and Chief Executive Officer. "We have created an independent Company with its own equity and management and by leveraging the power of the Internet, EarthKing is expected to change the way business is conducted in the capital goods industry."

Chris Ragot, President of EarthKing commented, "We are building a very attractive value proposition for our customers in the construction, aggregate and mining industries. Since we are supplier, vendor, and channel-neutral, we can provide a complete and unbiased total solution for our customers' equipment and parts needs. We expect to create a community of equipment owners and operators by helping them procure, maintain, manage and dispose of their equipment fleets, lowering their total cost of ownership. EarthKing is the only Company we are aware of that will provide a full menu of services for equipment throughout the product life cycle."

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with expected 2000 revenues in excess of $2 billion. Terex is involved in a broad range of construction, infrastructure and mining-related capital equipment operating in two segments -- Terex Earthmoving and Terex Lifting. Terex Earthmoving manufactures and sells heavy-duty off-road trucks and high-capacity surface mining trucks under the brand names of Terex, Unit Rig and Payhauler, as well as large hydraulic mining shovels under the brand name O&K. Terex entered the infrastructure building business in 1999 with the acquisitions of Powerscreen and Cedarapids. Terex Lifting manufactures and sells telescopic mobile cranes, lattice boom cranes, tower cranes, aerial work platforms, utility aerial devices, telescopic material handlers, truck mounted cranes, and related products, under the brand names Terex, Lorain, PPM, P&H, Franna, Marklift, Koehring, Bendini, Simon, RO, Telelect, Square Shooter, Holland Lift, American, Italmacchine, Peiner, Comedil and Matbro.

Safe Harbor Statement

Certain information in this announcement includes forward-looking statements regarding future events or the future performance of the Company that involve certain contingencies and uncertainties. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual events or performance to differ materially from those reflected in such forward-looking statements. Such risks and uncertainties, many of which are beyond the Company's control, include, among others: the effects of changes in laws and regulations; the effect of interest rates, government spending and general economic conditions on construction and mining activity; the national and international political climate; and other factors, risks and uncertainties set forth in more detail in the Company's public filings. Actual events or performance may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors.

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