



NEWS RELEASE

Terex Announces Investment in Acculon Energy to Accelerate Mobile Elevating Work Platform (MEWP) Electrification

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Genie's Leadership in the Aerials Industry, Combined with Acculon's Considerable Experience with Battery Technologies, Will Help Accelerate the Move Toward Cleaner, Greener, Electric Jobsites

BOTHELL, Wash., Aug. 2, 2022 /PRNewswire/ -- Genie and Terex Corporation are excited to announce that Terex is making a Series A investment in Acculon Energy, a Columbus, Ohio-based engineering and connectivity company focused on developing the next generation of electrification solutions for non-automotive equipment applications.

Since its founding more than 55 years ago, Genie, which is owned by Terex, has been a leader in developing, growing and evolving the aerials industry. Acculon, through its founders, has 13 years of experience operating at the forefront of advanced battery technology solutions. By partnering with Acculon, Genie is reinforcing its role as a leader in the electrification of the industry — now and into the future.

"For decades, Genie has been a leader in developing and refining industry-specific technologies to electrify aerial equipment. Now, as the global construction industry gears up to get to the next level of emissions reduction, Genie is excited to be teaming with Acculon," said Simon Meester, Genie President. "Together, we will continue leading the charge toward a greener and cleaner future, while maintaining the focus on the quality, reliability and performance for which Genie is known."

Acculon's team has significant experience not only in the research and development of advanced battery technologies, but in artificial intelligence and cloud-connected products as well. The company also has important

capabilities in certifying battery-enabled systems. This partnership with Genie and Acculon will build on Genie's position as an industry leader in the electrification of the aerials industry, accelerating the progress on current and future development projects.

"We are excited to partner with Genie and Terex, whose names are synonymous with quality and safety. Our partnership will accelerate the delivery of next-generation electrification solutions for Genie equipment and the people who count on that equipment every day," said Acculon's President Andrew Thomas.

Forward-Looking Statements

This press release contains forward-looking information based on the current expectations of Terex Corporation. 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 those factors that are more specifically set forth in the public filings of Terex with the Securities and Exchange Commission. Actual events or the actual future results of Terex may differ materially from any forward-looking statement due to those and other risks, uncertainties and significant factors. The forward-looking statements speak only as of the date of this press release. Terex expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement included in this press 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.

About Genie

Since 1966, Genie has been the leading name in the aerials industry. With offices, team members and manufacturing facilities around the globe, Genie lifts and telehandlers can be found enhancing safety and improving productivity on jobsites worldwide. Genie's ongoing leadership in aerial lifts and material handlers is built on our ability to consistently deliver superior quality for our customers. At Genie, we achieve this quality not by chance, but by design. For more information on Genie products and services, visit www.genielift.com.

About Acculon Energy

Acculon Energy is a Columbus, Ohio, systems engineering firm specializing in energy storage and cloud-connected solutions. The company leverages its expertise and experience in energy storage, artificial intelligence, and Internet-of-Things to accelerate and de-risk the transition to next-generation electrification solutions. Acculon is uniquely prepared to design, prototype, and provide commercialization services that enable OEM customer programs to go further, faster, and safer. For more information, please visit the Acculon website at www.acculonenergy.com.

About Terex

Terex is a global manufacturer of materials processing machinery and aerial work platforms. We design, build and support products used in construction, maintenance, manufacturing, energy, recycling, minerals and materials management applications. Certain Terex products and solutions enable customers to reduce their environmental

impact including electric and hybrid offerings that deliver quiet and emission-free performance, products that support renewable energy, and products that aid in the recovery of useful materials from various types of waste. Our products are manufactured in North America, Europe, Australia and Asia and sold worldwide. We engage with customers through all stages of the product life cycle, from initial specification and financing to parts and service support.

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