



NEWS RELEASE

Terex Announces Equity Investment in Texas-Based Robotics Company Apptronik; Separately, the Companies Plan to Co-create Potential Robotic Applications for Terex Products

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NORWALK, Conn., Feb. 7, 2023 /PRNewswire/ -- Terex Corporation (NYSE: TEX) today announced it has made an equity investment in Apptronik, Inc. ("Apptronik"), an Austin-based company specializing in the development of versatile, mobile robotic systems whose goal is to bring forth the next generation of robots that will change the way we live and work. Separate from the equity investment, the two companies have entered into a co-development agreement to work together to create potential robotic applications for Terex products.

"Multiple trends are converging to drive adoption of human-centered robots in everyday applications and Apptronik is well positioned to capitalize on this emerging trend," said Terex Chairman and Chief Executive Officer John L. Garrison, Jr.

Apptronik's co-founders have worked on some of the most advanced human-centered systems in the world. This includes the NASA Valkyrie Robot for the DARPA Robotics Challenge. Other Apptronik projects include Astra, an upper-body humanoid robot that has state-of-the-art actuation packed into a small form, enabling it to be placed on any mobility platform – and, most recently, Apollo, a NASA-backed versatile humanoid designed to scale and apply to numerous applications.

"We are at an inflection point in the robotics industry where, in just a few years, we expect to see general-purpose robots being adopted at scale across numerous industries," said Jeff Cardenas, Chief Executive Officer and co-founder of Apptronik. "We are excited to be working with Terex Corporation, as we blaze the trail for the robotics

revolution that we anticipate will transform the way we live and work."

Forward-Looking Statements

Certain information in this press release 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, 2022, 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 press release or in documents incorporated herein by reference, 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.

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 press release 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 press release 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.

About Terex

Terex Corporation 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 impact on the environment 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.

About Apptronik

Apptronik is a robotics company that has built a platform to deliver a variety of general-purpose robots. The company was founded in 2016 out of the Human Centered Robotics Lab at the University of Texas at Austin, with a mission to leverage innovative technology for the betterment of society. Its goal is to introduce the next generation of robots that will change the way people live and work, while tackling some of our world's largest challenges. To learn more about careers at Apptronik, visit <https://apptronik.com/careers/>.

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