NEWS RELEASE

Bob Wilkerson Responsibilities Increased; Named Terex Executive Vice President and Chief Change Officer

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WESTPORT, Conn.--(BUSINESS WIRE)--May 13, 2004--Terex Corporation (NYSE: TEX) today announced that Bob Wilkerson, currently President of Terex Aerial Work Platforms, has been given additional responsibility for overseeing and accelerating the changes underway as part of the Terex Improvement Process ("TIP"). Mr. Wilkerson will continue as President of Terex Aerial Work Platforms, although some of his day-to-day responsibilities will be reassigned to the existing Terex Aerial Work Platforms management team.

"I am excited about this opportunity," commented Bob Wilkerson. "The TIP teams have already made breakthrough progress in certain areas. This new position will allow Terex to greatly accelerate the rate of change, by allowing me to work with the senior staff directly and focus our efforts on the most important areas of required change."

"I am delighted that Bob has accepted this newly created responsibility," commented Ronald M. DeFeo, Chairman and Chief Executive Officer of Terex Corporation. "I firmly believe that over the next couple of years the changes we make will be transformational and critical to achieving our stated goals. We will be building and installing the Terex Operating System broadly within Terex, a system that combines the best practices from all of the Terex businesses." Mr. DeFeo continued, "The progress achieved to date over a relatively short period of time makes me more excited about what we have to do to systematically improve, and this is an important and appropriate step to that end."

Terex Corporation is a diversified global manufacturer with 2003 revenues of $3.9 billion. The Company operates in five business segments: Terex Construction, Terex Cranes, Terex Aerial Work Platforms, Terex Mining, and Terex

Roadbuilding, Utility Products and Other. Terex manufactures a broad range of equipment for use in various industries, including the construction, infrastructure, quarrying, recycling, surface mining, shipping, transportation, refining, utility and maintenance industries. Terex offers a complete line of financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. More information on Terex can be found at www.terex.com.

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