NEWS RELEASE

Chris Ragot Responsibilities Increased For Terex Roadbuilding And Terex Advance Mixer

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WESTPORT, Conn.--(BUSINESS WIRE)--Nov. 14, 2003--Terex Corporation (NYSE: TEX) today announced that Chris Ragot, currently President of Terex Utilities, has been given additional responsibility for the Terex Roadbuilding and Terex Advance Mixer businesses effective immediately. Reporting to Chris will be Art Kaplan, President of Terex Roadbuilding, and Alan Scholebo, acting General Manager at Terex Advance Mixer.

"I am excited about this opportunity," commented Chris Ragot. "Terex has a great value proposition for customers in the roadbuilding industry, and I look forward to working with the Terex Roadbuilding and Terex Advance Mixer teams to strengthen our position in this sector."

"These businesses are all within our Mining, Roadbuilding, Utility Products and Other segment and there are some natural customer and marketplace synergies that we can begin to harvest," commented Ronald M. DeFeo, Chairman and Chief Executive Officer of Terex Corporation. "Chris has recently managed the successful integration of the Terex Utilities distribution acquisitions and will continue to position the Terex Utilities franchise to compete even more effectively in the marketplace going forward." Mr. DeFeo continued, "Art Kaplan and the team at Terex Roadbuilding have done an excellent job this year in an incredibly tough market environment. Terex Advance Mixer has been a solid performer all year. While we continue to expect end market challenges, a significant amount of repositioning work has already taken place."

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with 2002 revenues of $2.8 billion. Terex is involved in a broad range of construction, infrastructure, recycling and mining-related capital equipment under the brand names of Advance, American, American Truck, Amida, Atlas, Bartell, Bendini, Benford, Bid-Well, B.L. Pegson, Canica, Cedarapids, Cifali, CMI, Coleman Engineering, Comedil, CPV, Demag, Fermec, Finlay,

Franna, Fuchs, Genie, Grayhound, Hi-Ranger, Italmacchine, Jaques, Johnson-Ross, Koehring, Load King, Lorain, Marklift, Matbro, Morrison, Muller, O&K, Peiner, Powerscreen, PPM, Re-Tech, RO, Royer, Schaeff, Simplicity, Square Shooter, Tatra, Telelect, and Terex. 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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