



NEWS RELEASE

Proposed Placing of up to Approximately 8.9% of the Total Shares Outstanding of Konecranes Plc by Terex Corporation

5/23/2017

WESTPORT, Conn.--(BUSINESS WIRE)--May 23, 2017-- Terex Corporation (NYSE:TEX) today announced its intention to sell up to approximately 8.9% of the total shares outstanding of Konecranes Plc, corresponding to up to 7.0 million Class A Konecranes shares. Total shares outstanding includes both Class A and Class B Konecranes shares but does not include Konecranes treasury shares.

The shares are being offered by way of an accelerated bookbuild and the results will be announced as soon as practicable thereafter.

Prior to settlement, the appropriate number of Konecranes unlisted Class B shares held by Terex will be converted into the Class A shares and listed on the Helsinki Stock Exchange.

In accordance with Konecranes' articles of association and the shareholders agreement dated January 4, 2017, Terex has also agreed to certain transfer restrictions on its Konecranes shares. Konecranes has granted a waiver to certain transfer restrictions, however, which permits all investors, including current shareholders of Konecranes the right to purchase up to approximately 2.49 million shares per institution in this offering.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities of Konecranes Plc by Terex Corporation or its subsidiaries, nor shall there be any sale of such securities in any state, county or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state, county or jurisdiction. The shares are not registered under the Securities Act

of 1933, as amended, or the Securities Act, or under any state securities law and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws. The shares will be offered only to qualified institutional buyers in an offering exempt from registration pursuant to Rule 144A under the Securities Act and to persons outside the United States in compliance with Regulation S under the Securities Act.

Forward Looking Statements:

This press release contains forward-looking information regarding future events or Terex's future financial performance based on the current expectations of Terex Corporation. In addition, when included in this press release, the words "may," "expects," "intends," "anticipates," "plans," "projects," "estimates" 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. Terex has based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance.

Actual events or the actual future results of Terex may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors. The forward-looking statements speak only as of the date of this release. Terex expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement included in this 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 Terex:

Terex Corporation is a global manufacturer of lifting and material processing products and services that deliver lifecycle solutions to maximize customer return on investment. The company reports in three business segments: Aerial Work Platforms, Cranes, and Materials Processing. Terex delivers lifecycle solutions to a broad range of industries, including the construction, infrastructure, manufacturing, shipping, transportation, refining, energy, utility, quarrying and mining industries. Terex offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. Terex uses its website (www.terex.com) and its Facebook page (www.facebook.com/TerexCorporation) to make information available to its investors and the market.

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