



NEWS RELEASE

Proposed Sale of Terex MHPS Business to Konecranes Receives European Commission and U.S. Antitrust Clearances

8/8/2016

WESTPORT, Conn.--(BUSINESS WIRE)--Aug. 8, 2016-- Terex Corporation (NYSE:TEX) today announced that the proposed transactions for the sale of Terex's Material Handling & Port Solutions business to Konecranes have received European Commission approval. The European Commission approval is conditioned on a commitment by Konecranes to divest their Stahl CraneSystems business. Konecranes has announced that it will begin this divestiture process immediately.

Terex Corporation also announced today that the proposed transactions received early termination of the Hart-Scott-Rodino premerger waiting period by the U.S. Department of Justice.

"The clearances granted by both the European Commission and U.S. antitrust regulators are an important step towards the completion of the planned divestiture of our MHPS segment," said John L. Garrison, Terex Chief Executive Officer. "This also advances our effort to focus our organization on three business segments and simplify our operating structure."

Konecranes and Terex continue to work closely with the other relevant competition authorities to obtain the necessary regulatory approvals. Completion of the sale of MHPS is expected to occur in early 2017 as planned.

Forward-Looking Statements

This press release contains forward-looking information regarding future events or the Company's future financial performance based on the current expectations of Terex Corporation. Because forward-looking statements involve

risks and uncertainties, actual results could differ materially. 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. The Company 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.

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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