NEWS RELEASE

# TEREX To Invest $1.8 Million In B-2-B Parts Marketplace

10/10/2000

WESTPORT, Conn.--(BUSINESS WIRE)--Oct. 10, 2000--

Investment to accelerate development of Earthking.com

Terex Corporation (NYSE: TEX) announced today that it has agreed to make a $1.8 million equity investment into Vendquest, the b-2-b e-dustrial(TM) marketplace company. Vendquest is the first b-2-b e-commerce company to develop a system specifically designed as an electronic marketplace for industrial customers. Vendquest provides one of the most efficient channels for the buying and selling of fleet maintenance products and repair services. Vendquest was founded in April 1999 and has raised $15 million from investors, over 55% of which are in the trucking, construction and heavy equipment industries.

"This investment will allow Terex to develop an e-presence in the parts business--the most profitable segment of the heavy industrial equipment industry," said Ronald M. DeFeo, Terex's Chairman and Chief Executive Officer. "We are in the process of developing an independent and unbiased internet marketplace for fleet management, including equipment acquisition and rental, maintenance, parts procurement, aftermarket sales and support and equipment disposition, and our relationship with Vendquest should help us accelerate our presence in this area." Chris Ragot, President of Earthking.com added, "Our association with Vendquest will reduce our software development cost and the cycle time it will take to make our site operational. I am looking forward to lowering the cost of fleet ownership for our future customers."

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with expected 2000 revenues in excess of $2 billion. Terex is involved in a broad range of construction, infrastructure and mining-

related capital equipment operating in two segments -- Terex Earthmoving and Terex Lifting. Terex Earthmoving manufactures and sells heavy-duty off-road trucks and high-capacity surface mining trucks under the brand names of Terex, Unit Rig and Payhauler, as well as large hydraulic mining shovels under the brand name O&K. Terex entered the infrastructure building business in 1999 with the acquisitions of Powerscreen and Cedarapids. Terex Lifting manufactures and sells telescopic mobile cranes, lattice boom cranes, tower cranes, aerial work platforms, utility aerial devices, telescopic material handlers, truck mounted cranes, and related products, under the brand names Terex, Lorain, PPM, P&H, Franna, Marklift, Koehring, Bendini, Simon, RO, Telelect, Square Shooter, Holland Lift, American, Italmacchine, Peiner, Comedil and Matbro.

Certain information in this announcement includes forward-looking statements regarding future events or the future performance of the Company that involve certain contingencies and uncertainties. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual events or performance to differ materially from those reflected in such forward-looking statements. Such risks and uncertainties, many of which are beyond the Company's control, include, among others: the effects of changes in laws and regulations; the effect of interest rates, government spending and general economic conditions on construction and mining activity; the national and international political climate; and other factors, risks and uncertainties set forth in more detail in the Company's public filings. Actual events or performance may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors.

--30--mjr/ny*

---

CONTACT: Terex Corporation

Jack Lascar, 203/222-5943
Vice President