NEWS RELEASE

Terex Announces Mining Equipment Supply Agreement With Henry Walker Eltin

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WESTPORT, Conn.--(BUSINESS WIRE)--May 27, 2004--Terex Corporation (NYSE: TEX) is pleased to announce that it has been awarded orders by Henry Walker Eltin to supply fleets of both trucks and excavators to be used in a major contract mining operation in Indonesia. The total value of the order is in excess of $55 million.

The equipment to be supplied includes some of the most up-to-date mining equipment available in the marketplace today, including the following:

-- Five MT3300AC 150-ton capacity haul trucks

-- Ten MT4400AC 240-ton capacity haul trucks

-- One RH120E backhoe excavator

-- Two RH200 backhoe excavators

-- Three RH340 backhoe excavators

"We are very pleased that Terex Mining was awarded this very important contract with Henry Walker Eltin," commented Ronald M. DeFeo, Terex's Chairman and Chief Executive Officer. "This award demonstrates Terex Mining's renewed ability to successfully compete on a global scale, reinforces the technical and cost benefits of our mining products, and verifies our organization's service capability and parts support."

"This order is significant for several reasons," said Rick Nichols, President of Terex Mining. "It comes on the heels of a very successful first quarter order increase that almost doubled Terex Mining's backlog to $77 million as of March 31. Additionally, it further enhances the position of our mining business within the industry and broadens our customer base." Mr. Nichols continued, "The Unit Rig AC model trucks have been recognized as having far superior performance than the older DC models in this size range, a fact taken into account by the customer in his evaluation process."

The Unit Rig AC model trucks will be manufactured by Terex and Terex suppliers in North American based facilities. The excavators are the latest design offerings from the Terex O&K factory in Dortmund, Germany, and the RH340 will be the same as the one shown at the recent Bauma show, bringing to four the total of this new and innovative model sold since that time.

Mr. Nichols added, "Terex will deliver the majority of the equipment before the end of 2004. Additionally, Terex will be supplying factory trained site support. This order is significant by any standard and indicative of the fleet expansion Henry Walker Eltin is undergoing over the next few years."

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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