



NEWS RELEASE

Terex Announces Talks with Zoomlion Terminated

5/27/2016

Agreement to Sell the Material Handling & Port Solutions Business to Konecranes to Proceed

WESTPORT, Conn.--(BUSINESS WIRE)--May 27, 2016-- Terex Corporation (NYSE:TEX) today announced discussions with Zoomlion Heavy Industry Science and Technology Co. ("Zoomlion") regarding the purchase of Terex Corporation, either with or without the MHPS segment, have been terminated. Terex also announced that the sale of its Material Handling and Port Solutions business ("MHPS") to Konecranes will proceed. The sale of MHPS to Konecranes for approximately \$1.3 billion is subject to customary regulatory approvals and the approval of the shareholders of Konecranes, and is expected to close in January 2017.

"The Board of Directors and Management of Terex worked diligently to determine if an appropriate transaction with Zoomlion, beneficial to Terex shareholders, was achievable," commented David A. Sachs, Chairman of the Board of Terex. "Unfortunately, after many months of discussions, Zoomlion was unable to provide a fully financed, binding proposal for the purchase of Terex with or without MHPS. This ends the prolonged period of uncertainty that this process has brought to Terex and its customers, team members and shareholders. The Board is confident in our global management team and with Terex's prospects for the future."

"The sale of the MHPS business to Konecranes will now proceed," said John L. Garrison, Terex President and Chief Executive Officer. "This transaction represents excellent value realization for our shareholders and also provides certainty for our MHPS customers and team members. We expect this sale to be accretive to Terex's earnings per share. The proceeds will significantly reduce Terex's debt levels and improve our balance sheet, providing us with the ability to buy back shares and invest in our remaining businesses. As a 25% shareholder of Konecranes, Terex will be able to share in the synergies and economic upside of the combined MHPS and Konecranes businesses."

Forward Looking Statements

This press release contains forward-looking information based on the current expectations of Terex Corporation. Because forward-looking statements involve risks and uncertainties, actual results could differ materially. Such risks and uncertainties, many of which are beyond the control of Terex, include those factors that are more specifically set forth in the public filings of Terex with the Securities and Exchange Commission. Actual events or the actual future results of Terex and Konecranes may differ materially from any forward looking statement due to those and other risks, uncertainties and significant factors. The forward-looking statements speak only as of the date of this press release.

Terex expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement included in this press 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 lifting and material handling solutions company reporting in five business segments: Aerial Work Platforms, Cranes, Material Handling & Port Solutions, Materials Processing and Construction. Terex manufactures a broad range of equipment for use in various 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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