NEWS RELEASE

Terex Announces the Launching of Terex Mining Parts Internet Site

8/27/2001

WESTPORT, Conn.--(BUSINESS WIRE)--Aug. 27, 2001--Terex Corporation (NYSE: TEX) announced today that it has launched the Internet site, www.terexminingparts.com for surplus and discontinued Terex Mining parts.

"Terex Mining, a leading manufacturer of high capacity surface mining trucks and large hydraulic excavators, is committed to manufacturing and marketing high quality capital equipment designed to improve our customers' productivity and return on invested capital," said Howard Jaffe, Vice President, Parts Sales for Terex Mining. "We utilized IT Rapid Solutions to design and build a marketplace where buyers can efficiently access Terex Mining products and services while allowing the Company to better manage surplus and discontinued inventory." Mr. Jaffe added, "As a result of Terex purchasing and/or fabricating at a reduced cost or due to an overstock situation in our inventory, we have available through the Terex Mining Internet site spares and components to offer our customers at very favorable prices."

About I. T. Rapid Solutions

IT Rapid Solutions is a resource available within the Terex organization that can provide solutions such as application development, business systems, networks, project management, Website hosting, as well as graphic design and programming, all of which are individually tailored for the specific needs of a customer. Current companies that use I.T. Rapid Solutions include Compass (an Asplundh division), Martin Marietta Materials, FleetEdge, EarthKing, as well as others within the industry. More information on I.T. Rapid Solutions can be found at www.itrapid.com.

About Terex

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with 2000 revenues in excess of $2 billion. Terex is involved in a broad range of construction, infrastructure, recycling and mining-related capital equipment under the brand names of Terex, Unit Rig, Payhauler, O&K, Fermec, Benford, Powerscreen, Finlay, B.L. Pegson, Simplicity, Cedarapids, Grayhound, Jaques, Canica-Jaques, Lorain, PPM, P&H, Franna, Marklift, Koehring, Bendini, RO, Telelect, Square Shooter, American, Italmacchine, Peiner, Comedil, Matbro, Amida, Bartell, Coleman, Muller and Morrison. More information on Terex can be found at www.terex.com.

CONTACT: Terex, Westport
Investor Relations:
Kevin O'Reilly, 203/222-5943
koreilly@terex.com
IT Rapid Solutions:
Brian Noble, 203/221-4387
bnoble@itrapid.com