



NEWS RELEASE

Terex Completes Formation of Joint Venture with Manitex International, Inc.

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WESTPORT, Conn.--(BUSINESS WIRE)--Dec. 22, 2014-- Terex Corporation (NYSE: TEX) today announced that it has successfully completed the formation of its Joint Venture with Manitex International, Inc. (Manitex) and completed the previously announced sale of 51% of A.S.V., Inc. to Manitex. As a result, Manitex is now the majority owner of the joint venture in compact track loaders and skid steers that is 51% owned by Manitex and 49% owned by Terex.

About Terex

Terex Corporation is a lifting and material handling solutions company reporting in five business segments: Aerial Work Platforms, Construction, Cranes, Material Handling & Port Solutions and Materials Processing. 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.

Source: Terex Corporation

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