



NEWS RELEASE

# Terex Completes Sale of Shares of Konecranes Plc

9/5/2017

WESTPORT, Conn.--(BUSINESS WIRE)--Sep. 5, 2017-- Terex Corporation (NYSE:TEX) today announced it has completed the sale of 5.15 million Class A shares representing approximately 6.5% of the total shares outstanding of Konecranes Plc at a price of EUR 36.50 per share, a 1.7% discount to today's closing price. Total shares outstanding includes both Class A and Class B shares but does not include Konecranes treasury shares.

The trade date of the transaction will be tomorrow, September 6, 2017, and settlement of the transaction is expected to occur on September 11, 2017.

John L. Garrison, Terex President and Chief Executive Officer, stated, "With today's sale, Terex has sold its remaining Konecranes shares. When we announced the sale of MHPS in May 2016, the Konecranes shares that Terex was to receive were worth approximately \$456 million. In total, Terex will have received approximately \$773 million for the sale of those shares, bringing the total consideration received by Terex for the disposition of MHPS to approximately \$1.6 billion. These amounts demonstrate the significant value to Terex shareholders that was created by the sale of our MHPS segment and the Konecranes-MHPS combination."

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities of Konecranes Plc by Terex Corporation or its subsidiaries, nor shall there be any sale of such securities in any state, county or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state, county or jurisdiction. The shares are not registered under the Securities Act of 1933, as amended, or the Securities Act, or under any state securities law and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws. The shares will be offered only to qualified institutional buyers in an offering exempt from registration pursuant to Rule 144A under the Securities Act and to persons outside the United States

in compliance with Regulation S under the Securities Act.

#### Forward Looking Statements:

This press release contains forward-looking information regarding future events or Terex's future financial performance based on the current expectations of Terex Corporation. In addition, when included in this press release, the words "may," "expects," "intends," "anticipates," "plans," "projects," "estimates" and the negatives thereof and analogous or similar expressions are intended to identify forward-looking statements. However, the absence of these words does not mean that the statement is not forward-looking. Terex has based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance.

Actual events or the actual future results of Terex may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors. The forward-looking statements speak only as of the date of this release. Terex expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement included in this 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 global manufacturer of lifting and material processing products and services that deliver lifecycle solutions to maximize customer return on investment. The company reports in three business segments: Aerial Work Platforms, Cranes, and Materials Processing. Terex delivers lifecycle solutions to a broad range of 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](http://www.terex.com)) and its Facebook page ([www.facebook.com/TerexCorporation](http://www.facebook.com/TerexCorporation)) to make information available to its investors and the market.

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