



NEWS RELEASE

Terex Corporation Announces New Chinese Crane Joint Venture Partner

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WESTPORT, Conn.--(BUSINESS WIRE)--Mar. 21, 2012-- Terex Corporation (NYSE: TEX) announced today that it has partnered with China SINOMACH Heavy Industry Corporation (Sinomach) as its new strategic partner for Sichuan Changjiang Engineering Crane Co., Ltd (SCE). SCE Crane is a leading producer of on-highway truck cranes in China, with a product range from 8 to 160 ton lifting capacity. A signing ceremony was held by Terex, China SINOMACH Heavy Industry Corporation, and Luzhou Shenli to formally announce the agreement on March 21.

Through this cooperation, Sinomach has invested into SCE, and will own over 50% of the business going forward. As a strategic partner to Terex, Sinomach will help accelerate both domestic and overseas market development through existing relationships, as well as extensive international projects and wide domestic sales channels. In addition to the Sinomach global network, SCE will continue to have access to the overseas sales channels and engineering capabilities of Terex Cranes to improve its global competitiveness.

China SINOMACH Heavy Industry Corporation is a wholly-owned subsidiary of China National Machinery Industry Corporation, one of the world's 500 top enterprises. Sinomach is a large equipment manufacturing enterprise specializing in restructuring and integrating engineering machinery business resources under China National Machinery Industry Corporation. China SINOMACH Heavy Industry Corporation owns 28 holding and share-holding companies, including one publicly listed company and four international companies. Sinomach has three industrial bases, respectively, in Tianjin, Changzhou and Luoyang. It has established joint-venture companies with many well-known global enterprises in the machinery industry, such as Hyundai Corporation, Komatsu, and Martec.

Terex Corporation is a diversified global manufacturer 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, quarrying, manufacturing, mining, shipping, transportation, refining, energy and utility industries. Terex offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. Terex uses its website to make information available to its investors and the market at <http://www.terex.com>.

Source: Terex Corporation

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