NEWS RELEASE

Terex Corporation Announces Offering of 2.0 Million Primary Shares of Common Stock

7/26/1999

WESTPORT, Conn.--(BUSINESS WIRE)--July 26, 1999--Terex Corporation (NYSE: TEX) announced today the offering of 2.0 million primary shares of common stock. The shares are being sold in a transaction initiated by Wellington Management Company, LLP on behalf of one of its funds. The net proceeds to Terex will be approximately $59.4 million (a 5 percent discount to the close of $31 1/8 per share on Thursday, July 22, 1999).

The proceeds from this offering of shares to be sold by the Company will be for general corporate purposes including prepayment of debt and acquisitions.

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with 1998 revenues in excess of $ 1.2 billion. Terex is involved in a broad range of construction and mining-related capital equipment operating in two segments -- Terex Lifting and Terex Earthmoving. Terex Earthmoving manufactures heavy-duty off-road trucks and high-capacity mining trucks under the brand names of Terex, Unit Rig and Payhauler, as well as large hydraulic shovels under the brand name O&K. Terex Lifting manufactures and sells telescopic mobile cranes, lattice boom cranes, tower cranes, aerial work platforms, utility aerial devices, telescopic material handlers and truck-mounted cranes, and related products, under the brand names Terex, Lorain, PPM, P&H, Marklift, Koehring, Bendini, Simon, RO, Telelect, Square Shooter, Holland Lift, American, Italmacchine, Peiner and Comedil.