NEWS RELEASE

Terex Corporation Announces Plan to Repurchase Up to 2 Million Shares

3/9/2000

WESTPORT, Conn.--(BUSINESS WIRE)--March 9, 2000--Terex Corporation (NYSE: TEX) today announced that its Board of Directors has authorized a share repurchase program, under which the Company may purchase over the next 12 months up to 2 million shares, or approximately 7.0%, of the Company's outstanding common shares. Purchase may be made at the company's discretion from time to time, effective immediately, in open market transactions at prevailing prices or through privately negotiated transactions as conditions permit. Terex will pay for the repurchases with cash on hand.

Ronald M. DeFeo, Chairman and CEO of Terex, stated, "Terex Corporation's strong financial position enables us to implement this repurchase program. We believe that our common shares are significantly undervalued and, therefore, represent an attractive investment. The decision to repurchase shares demonstrates our commitment to enhancing shareholder value and our confidence in the performance and future prospects of Terex." Mr. DeFeo added, "In addition to implementing the share repurchase program, we remain highly confident that we will achieve our recently announced goal of a prepayment of $200 million in debt by the end of this year from the reduction of working capital and free cash flow. We will also continue to further enhance shareholder value through selective strategic initiatives, including acquisitions of new businesses and divestitures of existing businesses."

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with pro forma annual revenues in excess of $2 billion. Terex is involved in a broad range of construction, infrastructure and mining-related capital equipment operating in two segments -- Terex Earthmoving and Terex Lifting. Terex Earthmoving manufactures and sells heavy-duty off-road trucks, high-capacity surface mining trucks and motorized front dumpers under the brand names of Terex, Unit Rig, Payhauler and Benford, as well as large hydraulic mining

shovels under the brand name O&K. Terex recently entered the infrastructure building business with the acquisitions of Powerscreen and Cedarapids, which manufacture screening and crushing equipment under the brand names of Powerscreen, Finlay, Simplicity, BL Pegson, Royer, Re-Tech and Cedarapids. Terex Lifting manufactures and sells telescopic and articulated mobile cranes, lattice boom cranes, tower cranes, aerial work platforms, utility aerial devices, telescopic and truck mounted material handlers, truck mounted cranes, and related products, under the brand names Terex, Lorain, PPM, P&H, Franna, Marklift, Koehring, Bendini, Simon, RO, Telelect, Square Shooter, Holland Lift, American, Italmacchine, Princeton, Kooi, Peiner, Comedil, Matbro, Moffett.

The above contains forward-looking information based on the Company's current expectations. Because forward-looking statements involve risks and uncertainties, actual results could differ materially. Such risks and uncertainties, many of which are beyond Terex's control, include, among others, the sensitivity of construction and mining activity to increases in interest rates, government spending and general economic conditions; the success of the integration of acquired businesses; the retention of key management; foreign currency fluctuations; pricing, product initiatives, and other actions taken by competitors; the effect of changes in laws and regulations; the continuing use of net operating loss carryovers; the effect of debt and restrictive covenants; and other factors, risks and uncertainties more specifically set forth in Terex's public filings with the SEC. The forward-looking statements herein 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 Terex's expectations with regard thereto or any changes in events, conditions, or circumstances on which any such statement is based.

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