NEWS RELEASE

Terex Corporation Announces Pricing Of $200 Million Of Senior Subordinated Notes

12/11/2001

WESTPORT, Conn., Dec 11, 2001 (BUSINESS WIRE) -- Terex Corporation (NYSE: TEX) today announced that it has priced $200,000,000 principal amount of senior Subordinated Notes Due 2011. The notes will be issued at par with a coupon of 9.25%. Terex intends to use the net proceeds from the offering to prepay indebtedness under our credit facility, and the balance, if any, for general corporate purposes.

It is intended that Terex Corporation will offer these Senior Subordinated Notes pursuant to Rule 144A promulgated under the Securities Act of 1933, as amended (the "Act"), and that they will not initially be registered under the Act. Accordingly, these Senior Subordinated Notes will not be able to be offered or sold in the United States absent registration under the Act or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities of Terex Corporation.

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with 2000 revenues in excess of $2 billion. Terex is involved in a broad range of construction, infrastructure, recycling and mining-related capital equipment under the brand names of Terex, Unit Rig, Payhauler, O&K, Fermec, Benford, Powerscreen, Finlay, B.L. Pegson, Simplicity, Cedarapids, Grayhound, CMI, Bid-Well, Load King, Cifali, Jaques, Canica-Jaques, Lorain, PPM, P&H, Franna, Marklift, Koehring, Bendini, RO, Telelect, Square Shooter, American, Italmacchine, Peiner, Comedil, Matbro, Amida, Bartell, Coleman, Muller and Morrison. More information on Terex can be found at www.terex.com.

CONTACT: Terex Corporation
Investor Relations

Kevin O'Reilly, 203/222-5943