NEWS RELEASE

Terex Corporation Announces Public Offering of 3.5 Million Primary Shares of Common Stock

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WESTPORT, CT--(BUSINESS WIRE)--June 17, 1999--Terex Corporation (NYSE:TEX) announced today the public offering of 3.5 million primary shares of common stock at $30.50 per share. The Company has granted the Underwriter an option to purchase up to an additional 525,000 shares to cover over-allotments, if any. Salomon Smith Barney has underwritten the offering of the shares to the public.

The proceeds from this offering of shares to be sold by the Company will be used to repay outstanding indebtedness and for general corporate purposes including 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.