NEWS RELEASE

Terex Corporation Announces Public Offering of 5.0 Million Shares of Common Stock

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WESTPORT, Conn., Dec 5, 2001 (BUSINESS WIRE) -- Terex Corporation (NYSE: TEX) today announced the public offering of 5.0 million shares of common stock.

The proceeds from this offering will be used by the Company to repay outstanding indebtedness and for general corporate purposes. Salomon Smith Barney is the sole underwriter for the offering.

When available, copies of the prospectus supplement and prospectus relating to the offering may be obtained from Salomon Smith Barney, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, New York, 11220. These documents will also be filed with the Securities and Exchange Commission and will be available at the SEC's Website at http: www.sec.gov.

The shares will be issued pursuant to a shelf registration statement that was previously filed. This press release shall not constitute an offer to sell or a solicitation of an offer to buy shares of Terex common stock. An offering of Terex common stock will be made only by means of a prospectus. The prospectus shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such states.

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, Westport
Kevin O'Reilly, 203/222-5943