



NEWS RELEASE

# Terex Corporation Authorizes New Share Repurchase Program

5/30/2017

WESTPORT, Conn.--(BUSINESS WIRE)--May 30, 2017-- Terex Corporation (NYSE:TEX) today announced that its Board of Directors authorized a new share repurchase program of up to \$280 million. The Company completed its previous share repurchase program earlier in May 2017.

John L. Garrison, Terex President and Chief Executive Officer, stated, "During our Investor Presentation in December 2016 we committed to pursuing a disciplined capital allocation strategy that included the efficient returns of capital to shareholders through share repurchases of \$1 billion to \$1.5 billion. Today's new \$280 million share repurchase authorization, when combined with the \$420 million of shares already repurchased in 2017 totals \$700 million, demonstrating our commitment to executing this strategy. In conjunction with our Focus, Simplify and Execute To Win strategy, our Disciplined Capital Allocation Strategy has been and will continue to create long term value for our shareholders."

The timing of the share repurchase program will be based on available liquidity, cash flows and general market conditions. The repurchase program may be executed through various methods, including open market purchases.

## About Terex

Terex Corporation is a global manufacturer of lifting and material processing products and services that deliver lifecycle solutions to maximize customer return on investment. The company reports in three business segments: Aerial Work Platforms, Cranes, and Materials Processing. Terex delivers lifecycle solutions to a broad range of industries, including the construction, infrastructure, manufacturing, shipping, transportation, refining, energy, utility, quarrying and mining industries. Terex offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. Terex uses its website ([www.terex.com](http://www.terex.com)) and its Facebook page

([www.facebook.com/TerexCorporation](http://www.facebook.com/TerexCorporation)) to make information available to its investors and the market.

#### Forward-Looking Statements

This press release contains forward-looking information regarding future events or the Company's future financial performance based on the current expectations of Terex Corporation. In addition, when included in this press release, the words "may," "expects," "intends," "anticipates," "plans," "projects," "estimates" and the negatives thereof and analogous or similar expressions are intended to identify forward-looking statements. However, the absence of these words does not mean that the statement is not forward-looking. The Company has based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance.

Actual events or the actual future results of Terex may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors. The forward-looking statements 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 expectations with regard thereto or any changes in events, conditions, or circumstances on which any such statement is based.

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