NEWS RELEASE

Terex Corporation Completes Equity Offering

4/23/2002

WESTPORT, Conn., Apr 23, 2002 (BUSINESS WIRE) -- Terex Corporation (NYSE: TEX) today announced that it has closed on the sale of 5.35 million shares of common stock offered by the Company, which includes the exercise of the over allotment granted to the underwriter of 346,700 shares.
The net proceeds to the Company from the offering is approximately $113.4 million and will be used to repay outstanding indebtedness and for general corporate purposes, including acquisitions.

Ronald M. DeFeo, Terex Corporation's Chairman and CEO commented, "We are pleased with the execution of this transaction and the demand and interest in Terex. We remain committed to improving Terex's capital structure and enhancing the Terex franchise."

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with 2001 annual revenues in excess of $1.8 billion. Terex is involved in a broad range of construction, infrastructure, recycling and mining-related capital equipment under the brand names of Advance, American, Amida, Atlas, Bartell, Bendini, Benford, Bid-Well, B.L. Pegson, Canica, Cedarapids, Cifali, CMI, Coleman Engineering, Comedil, CPV, Fermec, Finlay, Franna, Fuchs, Grayhound, Hi-Ranger, Italmacchine, Jaques, Johnson-Ross, Koehring, Lectra Haul, Load King, Lorain, Marklift, Matbro, Morrison, Muller, O&K, Payhauler, Peiner, P&H, Powerscreen, PPM, Re-Tech, RO, Royer, Schaeff, Simplicity, Square Shooter, Telelect, Terex, and Unit Rig. More information on Terex can be found at www.terex.com
.

CONTACT: Terex Corporation, Westport
Kevin O'Reilly, Investor Relations
203/222-5943

Copyright (C) 2002 Business Wire. All rights reserved.