NEWS RELEASE

Terex Corporation Completes Offering of 5.0 Million Shares of Common Stock

4/18/2002

WESTPORT, Conn.--(BUSINESS WIRE)--April 18, 2002--Terex Corporation (NYSE:TEX) today announced that it has completed the sale of 5 million shares of common stock at a price to the public of $21.75 per share with net proceeds to the Company of approximately $106 million.

The Company has granted the underwriter an option to purchase up to an additional 750,000 shares to cover over allotments. Terex expects the issuance and delivery of the shares to occur on April 23, 2002.

"We remain committed to growing the Company and increasing shareholder value through internal growth, cost saving initiatives and acquisitions," commented Ronald M. DeFeo, Terex Corporation's Chairman and CEO. "This equity offering, the proceeds of which will be used to repay outstanding indebtedness and for general corporate purposes including acquisitions will improve the Company's balance sheet and position the Company to take advantage of opportunities in the marketplace. We were particularly encouraged with the demand and execution of the offering which reinforces the interest in Terex."

Credit Suisse First Boston is the sole underwriter for the offering. When available, copies of the prospectus supplement and prospectus relating to the offering may be obtained from Credit Suisse First Boston, Prospectus Department, Level 1B, 11 Madison Avenue, New York, NY 10010, telephone number 212/325-2580. 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 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 state.

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 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.

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