NEWS RELEASE

Terex Corporation To Acquire Amida Industries, Inc. Expands Product Offering To Rental Industry

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Westport, CT, February 16, 1999 - Terex Corporation (NYSE: TEX) today announced that it has signed a definitive agreement to acquire Amida Industries, Inc., a leading manufacturer of light construction equipment sold primarily to rental companies. Amida manufactures mobile light towers, concrete screeds, motorized front dumpers, and directional arrow boards in a 120,000 square foot facility in Rock Hill, SC, and had 1998 sales of approximately $30 million. Amida has industry leading market shares in each of its product categories, and has experienced consistent growth over the past five years. The transaction is expected to close in late March.

Ronald M. DeFeo, Terex Chairman and Chief Executive Officer, commented, "Amida will expand our business base in the rapidly growing rental segment of the construction equipment business. The company has a strong reputation, a long history of profitability and will be immediately accretive to Terex's earnings in a meaningful way. Furthermore, Amida's products are an excellent match for the growing infrastructure work that is being funded by recently passed TEA-21 legislation.

"Terex has a very substantial parts and service business which supports our core Lifting and Earthmoving products. The Amida products will become part of our global product offering to help our customers improve their bottom line. Virtually every rental company offers Amida's product types. Furthermore, light towers are often purchased by surface mining companies and rented with mobile cranes for night work mandated by our congested freeways."

Irvin V. Plowden, the Founder and President of Amida, will continue to manage the operation which will be overseen by Murray Scott, Vice President and General Manager of Terex's parts distribution operations.

Certain information in this announcement includes forward-looking statements regarding future events or the

future performance of the Company that involve certain contingencies and uncertainties. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual events or performance to differ materially from those reflected in such forward-looking statements. Such risks and uncertainties, many of which are beyond the Company's control, include, among others: the ability of the Company to successfully integrate new businesses; the ability of suppliers to provide components on a timely basis; the effects of changes in laws and regulations; the effect of interest rates, government spending and general economic conditions on construction and mining activity; and other factors. Actual events or performance may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors.

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with expected 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 Earthmoving and Terex Lifting. Terex Earthmoving manufactures and sells heavy-duty off-road trucks and high-capacity surface mining trucks under the brand names of Terex, Unit Rig and Payhauler, as well as large hydraulic mining shovels under the brand name O&K. Terex Lifting manufactures and sells telescopic mobile 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 the recently acquired Comedil.