



NEWS RELEASE

# Terex Corporation and Russian Machines Announce Formation of Joint Venture

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MOSCOW & WESTPORT, Conn.--(BUSINESS WIRE)--May. 4, 2012-- Russian Machines and Terex Corporation (NYSE:TEX) today announced they have completed the formation of a joint venture company for the manufacture of construction and roadbuilding equipment in Russia. Under the agreement, the joint venture will manufacture, market and sell certain Terex products and all Russian Machines construction and roadbuilding products in Russia, as well as distribute certain products manufactured by Terex and exported into Russia. The companies first announced their intention to form a joint venture in the second quarter of 2011.

Ronald M. DeFeo, Chairman and Chief Executive Officer, Terex Corporation, said: "The Russian and CIS remain long-term attractive markets and the demand for fundamental infrastructure upgrade across the region is clear. This Joint Venture allows us to be closer to the customer and provide localized products to an increasingly important customer base."

Steve Filipov, President of Terex Developing Markets, added: "This new venture will help Terex to solidify its goal in becoming the most customer responsive company to meet local infrastructure building needs. In addition, it will bring the distribution partners together from both companies to deliver improvements in product line, quality, support, and service available for our customers in the Russian market."

## About Terex

Terex Corporation is a diversified global manufacturer reporting in five business segments: Aerial Work Platforms, Construction, Cranes, Material Handling & Port Solutions and Materials Processing. Terex manufactures a broad range of equipment for use in various industries, including the construction, infrastructure, quarrying,

manufacturing, mining, shipping, transportation, refining, energy and utility industries. Terex offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. Terex uses its website to make information available to its investors and the market at <http://www.terex.com>

## About Russian Machines

Russian Machines is a major Russian diversified corporation, a part of Basic Element Company. It comprises industrial and engineering assets in such industries as automotive OEM, automotive components, rail industry, aircraft OEM, military vehicles, road construction machinery. Russian Machines enterprises are located in 14 regions of Russia. Corporation headcount is over 75,000. Russian Machines official website: <http://www.rm.ru>

## Forward Looking Statements

This press release contains forward-looking information based on the current expectations of Terex Corporation. Because forward-looking statements involve risks and uncertainties, actual results could differ materially. Such risks and uncertainties, many of which are beyond the control of Terex, include those factors that are more specifically set forth in the public filings of Terex with the Securities and Exchange Commission. Actual events or the actual future results of Terex may differ materially from any forward looking statement due to those and other risks, uncertainties and significant factors. The forward-looking statements speak only as of the date of this press release. Terex expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement included in this press 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.

Source: Terex Corporation

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