NEWS RELEASE

Terex Lifting Announces Major Licensing Agreement With Germany's Compact Truck AG

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WESTPORT, Conn.--(BUSINESS WIRE)--May 22, 2000--Terex Corporation (NYSE:TEX) announced today that its Terex Lifting business unit has entered into a major licensing agreement with Compact Truck AG of Germany to manufacture and market the CT line of two, three, and four axle compact all terrain cranes.

"The CT designs put us on the leading edge of new crane technology," said Fil Filipov, President of Terex Lifting. "CT's equipment incorporates several patented features that improve performance and durability and minimize excess weight, all within a compact profile that maximizes maneuverability. These innovative products will enhance our ability to deliver a compelling value proposition to our customers." The CT line includes cranes with lifting capacity of 40, 80, and 110 tons. Terex Lifting plans to begin delivery of the CT line in the first quarter of 2001.

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with 2000 pro forma annual revenues in excess of $2 billion. Terex is involved in a broad range of construction, infrastructure 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 recently entered the infrastructure building business with the acquisitions of Powerscreen and Cedarapids. Terex Lifting manufactures and sells telescopic mobile cranes, lattice boom cranes, tower cranes, aerial work platforms, utility aerial devices, telescopic material handlers, truck mounted lift trucks, truck mounted cranes, and related products, under the brand names Terex, Lorain, PPM, P&H, Franna, Marklift, Koehring, Bendini, Simon, RO, Telelect, Square Shooter, Holland Lift, American, Italmacchine, Peiner, Comedil, Matbro, Moffett Kooi and Princeton.