NEWS RELEASE

# Terex Makes Equity Investment In FleetEdge B2B Fleet Management System

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WESTPORT, Conn.--(BUSINESS WIRE)--March 14, 2001--Terex Corporation (NYSE: TEX) announced today that it has agreed to make a $1.2 million equity investment into FleetEdge, a B2B fleet management system focused on providing business intelligence for users of construction equipment.

"This investment will allow Terex to develop a presence in fleet management services," said Ronald M. DeFeo, Terex's Chairman and Chief Executive Officer. "We recently announced the launching of EarthKing, an independent and unbiased Internet marketplace for the construction and mining equipment industry. FleetEdge provides EarthKing with a fleet management system that is custom configured for our customers' equipment fleets, designed to be easily implemented, maintained and managed from anywhere in the world with an Internet connection. FleetEdge's complete service provides the business intelligence to help fleet managers tackle one of the most challenging aspects of their business, equipment management. We are particularly pleased with the FleetEdge partnership because it allows users of construction and mining equipment to reduce their cost of ownership throughout the product life cycle."

"FleetEdge is pleased to have Terex as a strategic, value-added investor," commented Michael Mangum, FleetEdge Chairman and CEO. "Partnering with a strong, experienced company like Terex allows us to sustain our aggressive advance into the mining and construction equipment markets. The relationship with Terex and EarthKing will benefit all parties, particularly FleetEdge customers, who will have unprecedented access to a comprehensive suite of products and services."

About Terex Corporation

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with 2000 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, large hydraulic mining shovels under the brand name O&K, as well as loader backhoes under the brand name Fermec. Terex entered the infrastructure building business in 1999 with the acquisitions of Powerscreen and Cedarapids and its recent acquisitions of Jaques and Canica-Jaques. Terex Lifting manufactures and sells telescopic mobile cranes, lattice boom cranes, tower cranes, aerial work platforms, utility aerial devices, telescopic material handlers, 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 and Matbro. More information on Terex can be found at www.terex.com.

About FleetEdge

Headquartered in Raleigh, NC, FleetEdge is composed of a management team with an extensive and well-known background in the construction industry. With over 75 years experience in effectively managing fleets, FleetEdge has developed an innovative solution to fleet management. The FleetEdge system combines the latest technology with industry expertise to enable companies in the heavy construction equipment industry to significantly reduce costs through intelligence about their fleets that has never been available before. It combines its expert understanding of what data is relevant and how to apply it with state-of-the-art technologies to deliver an entirely new level of intelligence about a company's fleet. The FleetEdge Equipment Intelligence System is the only intelligence solution developed to address the specific needs and challenges faced by the heavy construction equipment industry. More information on FleetEdge can be found at www.fleetedge.com. Safe Harbor Statement

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 effects of changes in laws and regulations; the effect of interest rates, government spending and general economic conditions on construction and mining activity; the national and international political climate; and other factors, risks and uncertainties set forth in more detail in the Company's public filings. Actual events or performance may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors.

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CONTACT: Terex Corporation, Westport
Jack Lascar, 203/222-5943
or
FleetEdge, Raleigh
Glenn Matteson, 919/783-5302