NEWS RELEASE

Terex Names Kevin O'Reilly Vice President, Investor Relations and Corporate Communications and Jack Lascar Vice President and General Manager, Terex Light Construction

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WESTPORT, Conn.--(BUSINESS WIRE)--July 25, 2001--Terex Corporation (NYSE: TEX) today announced that Kevin O'Reilly, who is currently Terex's controller has been promoted to the position of Vice President, Investor Relations and Corporate Communications.

Mr. O'Reilly will have responsibility for all corporate and division communications including investor relations, external and internal communications. Jack Lascar, who is currently Vice President, Investor Relations and Corporate Communications, has been named Vice President and General Manager for the Terex Light Construction.

"I am very pleased that Kevin has accepted this new assignment," said Ronald M. DeFeo, Chairman and Chief Executive Officer of Terex Corporation. "He comes into this position with strong analytical tools and a very good knowledge of the company and its business units. Over the past three years, since he joined Terex from PricewaterhouseCoopers, he has worked closely with and earned the respect of the organization. His role will be to assist me in continuing to develop and communicate consistent and forthright messages to all our key constituencies." Commenting on Mr. Lascar's recent responsibilities, Mr. DeFeo added, "Jack has done a terrific job in expanding Terex's research coverage and shareholder base and in promoting Terex's unique operating model across many constituencies. Jack and Kevin will be working closely together to ensure a seamless transition."

Commenting on the promotion of Jack Lascar to lead Terex Light Construction, Ernie Verebelyi, Group President of Terex Americas and Mining said, "In his new position, Jack will have responsibility for Amida, Coleman Engineering

and Bartell. I see our Light Construction business as another area of growth and expect Jack to use his business development experience to help grow this segment into a larger and more profitable one for Terex. We are particularly excited about the prospects for our new Terex Power Generation business unit."

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, recycling and mining-related capital equipment under the brand names of Terex, Unit Rig, Payhauler, O&K, Fermec, Benford, Powerscreen, Finlay, B.L. Pegson, Simplicity, Cedarapids, Grayhound, Jaques, Canica-Jaques, Lorain, PPM, P&H, Franna, Marklift, Koehring, Bendini, RO, Telelect, Square Shooter, American, Italmacchine, Peiner, Comedil, Matbro, Amida, Bartell, Coleman and Morrison. More information on Terex can be found at www.terex.com

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