NEWS RELEASE

Terex Reports 2000 Net Income of $95.1 Million or $3.41 Per Share, On Revenues of $2.1 Billion

2/20/2001

WESTPORT, Conn.--(BUSINESS WIRE)--Feb. 20, 2001--

- Earnings per share in 2000, excluding special items, were $2.82
- Earnings per share in the fourth quarter, excluding special items, reached $0.55
- Net debt reduced by 30%, or $300 million
- Cash flow from operations increased to a record high $200 million in 2000

Terex Corporation (NYSE: TEX) today reported full year 2000 net income of $95.1 million, or $3.41 per share, compared to 1999 net income of $172.9 million, or $6.75 per share. Results for 2000 include special items that in the aggregate amounted to a net of $0.59 per share, and results for 1999 include special items that in the aggregate amounted to a net of $2.59 per share. Net sales in 2000 reached a record $2,068.7 million, up $212.1 million or 11.4% over 1999. On a comparable tax basis with 2000 and excluding special items, earnings per share in 2000 were $2.82, compared to earnings per share in 1999 of $3.15. Excluding special items, Terex reported earnings per share of $4.16 in 1999.

Fourth quarter reported net loss was ($0.7) million, or ($0.03) per share. Excluding the impact of special items, fourth quarter net income reached $15.1 million, or $0.55 per share. Net sales for the fourth quarter were $446.6 million, compared to $489.6 million in last year's fourth quarter.

"We continue to deliver solid performance in the midst of a challenging business environment," said Ronald M.

DeFeo, Terex's Chairman and CEO. "Terex's product and geographic diversity has helped us deliver better results overall and partially offset the soft global mining business and the weakness in the North American hydraulic crane business. The performance of Powerscreen has been outstanding and the restructuring actions at Cedarapids started to deliver results during the second half of 2000. We grew our net sales by 11% during 2000 driven by the impact of our acquisitions, penetration of new markets, and market share gains in some of our product lines. However, our performance was negatively affected by continued weak order levels in the mining business and a reduced level of purchases by our customers in the lifting business."

Mr. DeFeo continued, "We delivered on our commitment to improve our capital structure by generating $200 million of cash flow from operations in 2000 and by reducing our net debt by $302 million. Our net debt to book capital ratio was 61.5% at the end of 2000, compared to 70.3% at the end of 1999. We purchased in excess of 1.3 million shares of our stock during the year under the 2 million-share repurchase program that was announced in March of last year. With our new EarthKing subsidiary, we have also delivered on our commitment to create an independent e-commerce company that will provide new tools for equipment owners and operators to maximize their return on investment. In addition, we have increased our efforts to reduce costs company-wide and we are making a concerted effort to find new customers in order to address the current hesitancy from the industry to commit capital for new equipment."

A financial summary is shown below:

Terex Corporation

	Three Months Ended			
	2000		1999	
(dollars in millions, except per share amounts)				
	% of Sales		% of Sales	
Earthmoving	$226.9		$279.4	
Lifting	208.8		194.4	
Corporate/Other	10.9		12.2	
Special items(1)(2)	--		3.6	
	446.6		489.6	
Gross Profit				
Earthmoving	44.9	19.8%	51.1	18.3%
Lifting	34.3	16.4%	39.5	20.3%
Corporate/Other	1.1	10.1%	2.9	23.8%
Special items(1)(2)	(6.7)		(12.9)	
	73.6	16.5%	80.6	16.5%
SG&A				

Earthmoving	21.4	9.4%	24.2	8.7%
Lifting	14.0	6.7%	14.7	7.6%
Corporate/Other	2.2	20.2%	1.3	10.7%
Special items(1)(2)	3.6		(0.6)	
	41.2	9.2%	39.6	8.1%
Operating Profit				
Earthmoving	23.5	10.4%	26.9	9.6%
Lifting	20.3	9.7%	24.8	12.8%
Corporate/Other	(1.1)	(10.1)%	1.6	13.1%
Special items (1)(2)	(10.3)		(12.3)	
	32.4	7.3%	41.0	8.4%

Twelve Months Ended

	2000		1999	
(dollars in millions, except per share amounts)				
	% of Sales		% of Sales	
Net Sales				
Earthmoving	$1,099.5		$878.9	
Lifting	924.0		941.3	
Corporate/Other	45.2		32.8	
Special items(1)(2)	--		3.6	
	2,068.7		1,856.6	
Gross Profit				
Earthmoving	211.0	19.2%	164.0	18.7%
Lifting	155.2	16.8%	158.9	16.9%
Corporate/Other	7.3	16.2%	6.7	20.4%
Special items(1)(2)	(9.9)		(12.9)	
	363.6	17.6%	316.7	17.1%
SG&A				
Earthmoving	95.7	8.7%	74.5	8.5%
Lifting	60.4	6.5%	58.8	6.2%
Corporate/Other	5.8	12.8%	5.7	17.4%
Special items(1)(2)	3.4		(0.6)	
	165.3	8.0%	138.4	7.5%
Operating Profit				
Earthmoving	115.3	10.5%	89.5	10.2%
Lifting	94.8	10.3%	100.1	10.6%
Corporate/Other	1.5	3.3%	1.0	3.0%
Special items(1)(2)	(13.3)		(12.3)	

	198.3	9.6%	178.3	9.6%

	Three Months Ended		Twelve Months Ended	
	2000	1999	2000	1999
	(dollars in millions, except per share amounts)			
Operating profit	$32.4	$41.0	$198.3	$178.3
Net interest expense(3)	(20.7)	(32.3)	(94.3)	(77.5)
Gain on sale of businesses	--	--	57.2	--
Other	0.2	0.8	(1.6)	(2.4)
Income before income taxes and extraordinary items	11.9	9.5	159.6	98.4
Provision for income taxes(4)	(3.8)	77.1	(55.7)	74.5
Income before extraordinary items	8.1	86.6	103.9	172.9
Loss from discontinued operations	(7.3)	--	(7.3)	--
Extraordinary loss on retirement of debt	(1.5)	--	(1.5)	--
Net Income	(0.7)	86.6	95.1	172.9
Earnings per share	(0.03)	3.04	3.41	6.75
Earnings per share excluding special items(5)	0.55	2.82	0.70	4.16
Earnings per share excluding special items and tax effected(6)	0.55	2.82	0.70	3.15
Fully diluted Average Shares	27.3	28.5	27.9	25.6
EBITDA	41.7	52.4	236.5	207.9
EBITDA excluding special items	52.0	64.7	249.8	220.2

(1) Special items in the fourth quarter of 2000 related to the closing of the Terex distribution facility in the United Kingdom, an aggregates customer filing bankruptcy, and due diligence costs associated with a large potential acquisition which did not come to fruition. The full year 2000 also includes restructuring charges related to Terex Mining and a one-time gain related to pension

curtailment.

(2) Special items in 1999 includes the operations of the Milwaukee facility for the fourth quarter of 1999, head count reductions at O&K Germany, offset by a favorable legal settlement.

(3) Net interest expense in the fourth quarter and full year 1999 includes $7.7 million related to the IRS settlement.

(4) Provision for income taxes in the fourth quarter and full year1999 includes a benefit from the capitalization of certain deferred tax assets of $86.5 million.

(5) EPS calculated excluding special items noted in (1), (2), (3) and (4) above and gain on sale of business.

(6) EPS calculated consistent with (5) above, in addition the 1999 full year earnings were tax effected at 32% for comparability.

Fourth quarter and full year 2000

Net sales for the fourth quarter were $446.6 million, compared with $489.6 million during last year's fourth quarter which included approximately $50 million of shipments to Coal India. The lower results for the quarter were led by a $57 million decline in mining revenues, a $10 million reduction in aerial work platform sales, primarily due to the closing of the Milwaukee aerial work platform facility plant, and the impact of the sale of the truck-mounted forklift businesses at the end of the third quarter of 2000. Operating profit for the fourth quarter, excluding special items in both years, was $42.7 million in 2000, compared to $53.3 million in 1999. The reported fourth quarter operating profit of $32.4 million includes charges of $10.3 million, or $0.25 per share, related primarily to the closing of the Terex distribution facility in the United Kingdom, the impact of an aggregates customer that filed for bankruptcy and a onetime charge related to due diligence costs associated with a large potential acquisition which did not come to fruition. Net interest expense fell to $20.7 million from $24.4 million in the third quarter of 2000 as a result of $125 million of debt paydown at the beginning of October 2000. The financial impact on the income statement of retiring the $125 million of debt includes a $1.5 million, or a $0.06 per share, after-tax write-off for unamortized debt issuance costs.

In connection with Terex's sale of the Clark material handling business to Clark Material Handling Company (CMHC) in November 1996, CMHC assumed liabilities from Terex arising from product liability claims dealing with Clark material handling products manufactured prior to the date of the divestiture. In connection with CMHC's voluntary filing for bankruptcy late last year, CMHC has defaulted on its obligations to indemnify and defend the Company

from such product liability claims. As a result of this situation, Terex is taking an after-tax charge of $7.3 million, or $0.27 per share, in discontinued operations for liabilities expected to arise from these product liability claims. Altogether, the reported fourth quarter EPS includes $0.58 per share of special charges, leaving $0.55 per share after-tax in operating earnings. Fully diluted shares for the fourth quarter decreased to 27.3 million due primarily to the Company's stock repurchase program. During the fourth quarter, Terex repurchased 474,000 shares of its common stock, bringing the total purchased during 2000 to 1,341,400 shares.

Net sales in 2000 increased 11.4% to $2,068.7 million over last year's $1,856.6 million. Operating profit, excluding special items, increased 11.0% to $211.6 million, reflecting the impact of the acquisitions of Powerscreen and Cedarapids and increased volumes and manufacturing efficiencies in selected lifting and earthmoving segments. Operating profit in 2000 was negatively affected by the decline in the mining business and lower margin realization in the North American hydraulic mobile crane business. Operating margin, excluding special items, was essentially flat in 2000 at 10.2%. Operating expenses as a percentage of net sales increased to 8.0% from

- 7.5% in 1999 as a result of lower revenues and the expenses associated with the launching of EarthKing.

During the fourth quarter of 1999, as a result of a favorable resolution of an IRS audit for the years 1987 through 1989, the Company was able to capitalize certain domestic deferred tax assets that resulted in a change in the reported tax rate. However, as a result of the continued availability of the deferred tax assets, cash taxes were minimal in 2000 and are expected to remain that way during 2001.

Business Unit Operating Performance

Terex Earthmoving

	Fourth Quarter (dollars in millions)			
	2000		1999	
		% of sales		% of sales
Net sales	$226.9	--	$279.4	--
Gross profit(1)	44.9	19.8%	51.1	18.3%
SG&A(1)(2)	21.4	9.4%	24.2	8.7%
Operating profit(1)(2)	23.5	10.4%	26.9	9.6%
Backlog	102.3	--	158.3	--

	Full Year (dollars in millions)			
	2000		1999	
		% of		% of

		sales		sales
Net sales	$1,099.5	--	$878.9	--
Gross profit(1)	211.0	19.2%	164.0	18.7%
SG&A(1)(2)	95.7	8.7%	74.5	8.5%
Operating profit(1)(2)	115.3	10.5%	89.5	10.2%
Backlog	102.3	--	158.3	--

(1) Excludes non-recurring charges in the fourth quarter of 2000

related to the closing of the Terex distribution facility in the

United Kingdom and an aggregates customer filing bankruptcy. The full

year 2000 also excludes restructuring charges related to Terex Mining

and a one-time gain related to pension curtailment.

(2) Excludes non-recurring charges related to headcount reductions

in the fourth quarter 1999.

Net sales in the Earthmoving segment reached a new record of $1,099.5 million in 2000, a 25% increase over last year's $878.9 million. This strong performance was driven by the impact of the Powerscreen and Cedarapids acquisitions, but was partially offset by a 30% decline in mining sales. Excluding the impact of the Coal India order on the 1999 results, the mining segment posted an 8% increase in sales in 2000. The construction business worldwide also delivered good results, posting a 17% increase over last year's results, led by the impact of the Benford acquisition in the summer of 1999 and a solid improvement in Terex's truck business. The redesigned TEL product line continued to experience very good reception worldwide and generated additional market penetration for the second year in a row. Operating profit for 2000, excluding special items, increased more than 28% to $115.3 million, led primarily by the impact of acquisitions. Powerscreen's volumes and margins improved significantly and exceeded expectations in 2000 with new product introductions and lower manufacturing costs. Cedarapids operating results continued to improve during the year as restructuring actions took hold. Operating margins in the Earthmoving segment increased from 10.2% in 1999 to 10.5% in 2000 as the benefits from the above improvements more than offset the margin decline in the mining operations due to lower absorption and the introduction of new products. Operating expenses as a percent of revenues increased slightly to 8.7% in 2000 from 8.5% in 1999 due to the lower levels of revenues in the mining business.

Fourth quarter net sales fell to $226.9 million compared to $279.4 million in the same period of 1999. The $52 million decline was almost entirely a result of the absence this year of the Coal India order, which generated $50 million of revenues during the fourth quarter of 1999. Cedarapids continues to respond to the restructuring actions implemented during the year and posted a 12% increase in fourth quarter revenues versus last year. Operating profit in the fourth quarter, excluding special items, declined to $23.5 million, but operating margin increased to 10.4% from 9.6% in the fourth quarter of 1999 as the restructuring steps in the mining business implemented in the third quarter of 2000 started to deliver results.

"We had good results in a very challenging year," said Ernie Verebelyi, President of Terex Earthmoving. "We were successful during 2000 in securing over $100 million of new business in long-term contracts with Rio Tinto. Despite continued weakness in the mining industry, which affects both our hydraulic shovel and surface truck businesses, we managed to post higher revenues, excluding the Coal India order. The introduction of our new 360-ton MT5500 truck was a major success as we obtained orders from new customers such as Grupo Mexico and Codelco in Chile. The electric drive, lower maintenance profile and a better value proposition are providing Terex with a large competitive advantage in the industry. The redesigned articulated and rigid off-highway product line made further inroads in the marketplace and our volumes continued to increase during 2000. The integration of Powerscreen generated excellent results with new products, lower headcount and increased productivity. Cedarapids continues to make progress with delivery performance up 50% and lead-time down 22% in the fourth quarter compared to the previous quarter."

Terex Lifting

	Fourth Quarter (dollars in millions)			
	2000		1999	
		% of sales		% of sales
Net sales(1)	$208.8	--	$194.4	--
Gross profit(1)	34.3	16.4%	39.5	20.3%
SG&A(1)	14.0	6.7%	14.7	7.6%
Operating profit(1)	20.3	9.7%	24.8	12.8%
Backlog	111.7	--	167.0	--

	Full Year (dollars in millions)			
	2000		1999	
		% of		% of

		sales		sales
Net sales(1)	$924.0	--	$941.3	--
Gross profit(1)	155.2	16.8%	158.9	16.9%
SG&A(1)	60.4	6.5%	58.8	6.2%
Operating profit(1)	94.8	10.3%	100.1	10.6%
Backlog	111.7	--	167.0	--

(1) Excludes the operations of the Milwaukee facility for the fourth quarter of 1999.

Net sales in the Lifting segment were $924.0 million in 2000, compared to $941.3 million in 1999. This year's results were affected by unfavorable foreign exchange comparisons, the continued softness in the hydraulic mobile crane business and an approximate $57 million decline in aerial work platform sales, a business Terex de-emphasized in late-1999 with the closure of its Milwaukee facility. Excluding the impact of foreign exchange, Lifting revenues would have been higher in 2000 than in 1999. Segments that posted strong performance in 2000 included utility aerial devices and tower cranes in North America, tower cranes, container stackers and telescopic material handlers in Europe, and utility cranes in Australia. Operating profit, excluding the impact of the closing of the Milwaukee facility in last year's results, declined from $100.1 million in 1999 to $94.8 million in 2000. The decrease was led mainly by declining volumes and lower margin realization in the hydraulic crane segment, somewhat offset by higher volumes, lower operating costs and improved margins in the utility aerial device segment. Operating expenses as a percent of revenues increased slightly from 6.3% in 1999 to 6.5% in 2000 as a result of additional investment in sales and marketing support.

Fourth quarter net sales reached $208.8 million, compared to $194.4 million in the same period of 1999. Excluding the impact of the closing of the Milwaukee facility on 1999 results, sales for the fourth quarter of 2000 increased approximately 7% over last year. Operating profit during the fourth quarter of 2000 declined to $20.3 million from $24.8 million in the fourth quarter of 1999. The fourth quarter of 1999 included approximately $2.5 million of operating profit from the truck-mounted forklift business that was divested at the end of the third quarter of 2000.

"We had a good year despite the fact that the business environment became more challenging as the year progressed," said Fil Filipov, President of Terex Lifting. "We found new ways to develop and grow our business profitably and to improve our market penetration. Despite the fact that several of our hydraulic crane customers were affected by a lack of capital and substantially reduced their purchases, we protected our market share. Our product and geographic diversity is helping us to better navigate through different points of the business cycle. We accelerated our product development program and introduced over 35 new and upgraded products that positively impacted our revenues by approximately $150 million. For the second year in a row, we expanded our presence in

the North American market for tower cranes and helped grow the market and our share. Despite a slowdown in the North American lifting business, we continued to deliver to our customers the best value for their investment. Our increased size and profitability has provided us with the ability to expand our service and support programs, which should create a more satisfied customer base going forward." Capital Structure

"During 2000, we continued to reduce our leverage and strengthen our capital structure," said Joseph F. Apuzzo, Chief Financial Officer. "We reduced debt by $254 million during the year and have reduced net debt by approximately $302 million. As a result, net debt to book capital at the end of the year stood at 61.5%, down from 70.3% at year-end 1999. We improved our asset utilization by reducing our working capital and freeing in excess of $120 million of cash. We generated $200 million of cash flow from operations during the year, or $7.20 per share." Recent Developments

During the fourth quarter of 2000, Terex acquired Coleman Engineering, a manufacturer of portable light towers and generators for the rental industry based just outside Memphis in Holly Springs, Mississippi with annual revenues of approximately $15 million. This transaction diversifies and strengthens Terex's position in the light construction equipment area. Coleman is currently developing a new 500 to 1000 kilowatt large generator line for sale to utilities and industrial customers, which Terex believes will be a growth area.

In late December 2000, Terex acquired Fermec, a European manufacturer of loader backhoes based in Manchester, England with annual revenues of approximately $80 million. This acquisition gives Terex the opportunity to implement its low-cost operating model in a new product line that increasingly sells through rental fleets, which should benefit from a lower cost design. The Fermec brand provides an excellent platform from which to develop a cost-effective loader backhoe line under Terex ownership that should represent a compelling value to customers.

In early January 2001, Terex acquired the Jaques crushing and screening business based in Brisbane, Australia. With approximately $20 million in annual revenues, Jaques brings to the Terex infrastructure business a leading brand name and an installed base in Australia and Southeast Asia, as well as two low-cost manufacturing facilities in Malaysia and Thailand. This acquisition, which also has a vertical shaft impact crushing facility in the U.S., will provide the Terex screening, crushing and paving businesses with a platform to expand in the Far East. Outlook for 2001

"We expect to continue facing a challenging business environment in 2001, especially in North America," said Ron DeFeo. "Higher interest rates during all of 2000 and a declining confidence level in the economy have contributed to an increasing hesitancy from our customers to commit capital for new equipment purchases, as they wait to see where interest rates settle. This environment, which deteriorated during the fourth quarter of last year, is expected to continue during the first half of 2001. We expect continuing soft activity in the North American construction markets during 2001, which should affect both our lifting and construction truck businesses. Demand for

infrastructure equipment in the U.S. should remain relatively strong as state transportation departments receive more federal money in fiscal year 2001 than the 1998 highway act promised, due to the strong growth of gas tax revenues into the Highway Trust Fund. We expect Cedarapids to show improved operating results in 2001 as we benefit from the full impact of the restructuring actions that were implemented over the past 12 months. With higher coal and copper prices expected for 2001 and an expected increase in capital expenditures from some of our mining customers, we believe that our mining business should improve from a difficult 2000. While we expect a relatively flat European environment, demand for our products from energy producing regions such as Canada and Central and South America should be modestly up, driven by stronger construction activity spurred by higher energy prices."

"Based on our current cautious outlook, and given the sale of the truck-mounted business with approximately $75 million in revenues and $11 million in operating profit in 2000, we expect both our revenues and our fully diluted earnings per share to be down 5% to 10% in 2001. First quarter 2001 earnings per share are expected to be approximately 45 cents to 55 cents per share and the first half of 2001 should continue to be impacted by a difficult business environment. The main issue we are facing over the next few months is volume related, and as such we are poised to capitalize on any improvement in the business environment. We remain optimistic that our product and geographic diversity and a proven operating model coupled with a gradual improvement in the economy will help us generate a stronger second half of 2001."

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, recycling, 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, and backhoe loaders under the brand name Fermec. Terex entered the infrastructure building business in 1999 with the acquisitions of Powerscreen and Cedarapids and the 2001 acquisition of 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.

The above contains forward-looking information based on the Company's current expectations. Because forward-looking statements involve risks and uncertainties, actual results could differ materially. Such risks and uncertainties, many of which are beyond Terex's control, include, among others, the sensitivity of construction and mining activity to interest rates, government spending and general economic conditions; the success of the integration of acquired businesses; the retention of key management; foreign currency fluctuations; pricing,

product initiatives, and other actions taken by competitors; the effect of changes in laws and regulations; and the continuing use of net operating loss carryovers; the effect of debt and restrictive covenants; and other factors, risks and uncertainties more specifically set forth in Terex's public filings with the SEC. The forward-looking statements herein speak only as of the date of this release. Terex expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement included in this release to reflect any changes in Terex's expectations with regard thereto or any changes in events, conditions, or circumstances on which any such statement is based.

TEREX CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(in millions, except per share data)
(unaudited)

	For the Three Months Ended December 31,		For the Full Year Ended December 31,	
	2000	1999	2000	1999
Net sales	$446.6	$489.6	$2,068.7	$1,856.6
Cost of goods sold	373.0	409.0	1,705.1	1,539.9
Gross profit	73.6	80.6	363.6	316.7
Selling, general and administrative expenses	41.2	39.6	165.3	138.4
Income from operations	32.4	41.0	198.3	178.3
Other income (expense):				
Interest income	1.4	1.6	5.5	5.3
Interest expense	(22.1)	(33.9)	(99.8)	(82.8)
Gain on sale of businesses	--	--	57.2	--
Other income (expense) - net	0.2	0.8	(1.6)	(2.4)
Income from continuing operations before income taxes and extraordinary items	11.9	9.5	159.6	98.4
Provision for income taxes	(3.8)	77.1	(55.7)	74.5

Income from continuing operations before extraordinary items	8.1	86.6	103.9	172.9
Loss from discontinued operations	(7.3)	--	(7.3)	--
Income before extraordinary items	0.8	86.6	96.6	172.9
Extraordinary loss on retirement of debt	(1.5)	--	(1.5)	--
Net income (loss)	$(0.7)	$86.6	$95.1	$172.9
EARNINGS PER SHARE:-				
Basic:				
Income from continuing operations	$0.30	$3.15	$3.82	$7.14
Loss from discontinued operations	(0.27)	--	(0.27)	--
Income before extraordinary items	0.03	3.15	3.55	7.14
Extraordinary loss on retirement of debt	(0.06)	--	(0.05)	--
Net income (loss)	$(0.03)	$3.15	$3.50	$7.14
Diluted:				
Income from continuing operations	$0.30	$3.04	$3.72	$6.75
Loss from discontinued operations	(0.27)	--	(0.26)	--
Income before extraordinary items	0.03	3.04	3.46	6.75
Extraordinary loss on retirement of debt	(0.06)	--	(0.05)	--
Net income (loss)	$(0.03)	$3.04	$3.41	$6.75
Weighted average number of common and common equivalent shares outstanding				

in per share calculation				
Basic	26.8	27.5	27.2	24.2
Diluted	27.3	28.5	27.9	25.6

TEREX CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
(In millions, except par value)
(Unaudited)

	December 31, 2000	December 31, 1999
CURRENT ASSETS		
Cash and cash equivalents	$181.4	$133.3
Trade receivables-net	360.2	429.2
Net inventories	598.1	665.6
Deferred taxes	51.0	47.2
Other current assets	51.7	40.0
Total Current Assets	1,242.4	1,315.3
LONG-TERM ASSETS		
Property, plant and equipment - net	153.9	172.8
Goodwill	491.4	554.7
Deferred taxes	21.2	55.3
Other assets	74.8	79.4
TOTAL ASSETS	$1,983.7	$2,177.5
CURRENT LIABILITIES		
Notes payable and current portion of long-term debt	$20.5	$57.6
Trade accounts payable	311.2	297.0
Accrued compensation and benefits	25.9	27.3
Accrued warranties and product liability	65.2	55.9
Other current liabilities	152.8	141.7
Total Current Liabilities	575.6	579.5
NON CURRENT LIABILITIES		
Long-term debt, less current portion	882.0	1,098.8
Other	74.6	66.4

COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY		
Warrants to purchase common stock	--	0.8
Equity rights	0.7	0.8
Common Stock, $0.01 par value -- Authorized 150.0 shares; issued 27.9 and 27.5 shares at December 31, 2000 and 1999, respectively	0.3	0.3
Additional paid-in capital	358.9	355.0
Retained earnings	187.1	92.0
Accumulated other comprehensive income	(78.5)	(16.1)
Less cost of shares of common stock in treasury (1.1 shares at December 31, 2000)	(17.0)	--
Total Stockholders' Equity	451.5	432.8
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$1,983.7	$2,177.5

TEREX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
(in millions)
(unaudited)

	Year Ended December 31,	
	2000	1999
OPERATING ACTIVITIES		
Net income	$95.1	$172.9
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation	23.0	17.6
Amortization	18.5	14.6
Gain on sale of businesses	(34.2)	--
Deferred taxes	33.5	(82.8)

Extraordinary loss on retirement of debt	1.5	--
Loss from discontinued operations	7.3	--
Gain on sale of fixed assets	(0.6)	(0.1)
Impairment charges and asset writedowns	--	9.9
Changes in operating assets and liabilities (net of effects of acquisitions):		
Trade receivables	64.2	(79.4)
Net inventories	43.6	(48.1)
Trade accounts payable	12.8	7.1
Other, net	(64.1)	(6.7)
Net cash provided by operating activities	200.6	5.0
INVESTING ACTIVITIES		
Proceeds from sale of businesses	144.3	--
Capital expenditures	(24.2)	(21.4)
Acquisition of businesses, net of cash acquired	(20.0)	(535.6)
Proceeds from sale of assets	10.8	4.0
Net cash provided by (used in) investing activities	110.9	(553.0)
FINANCING ACTIVITIES		
Principal repayments of long-term debt	(183.1)	(33.7)
Net repayments under revolving line of credit agreements	(53.6)	(17.3)
Purchase of common stock held in treasury	(20.2)	--
Proceeds from issuance of common stock	--	162.8
Proceeds from issuance of long-term debt, net of issuance costs	--	534.6
Other	(4.3)	10.8
Net cash provided by (used in) financing activities	(261.2)	657.2
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(2.2)	(1.0)

NET INCREASE IN CASH AND CASH EQUIVALENTS	48.1	108.2
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	133.3	25.1
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$181.4	$133.3

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