NEWS RELEASE

Terex Successfully Completes Tender Offer for A.S.V., Inc.

2/26/2008

WESTPORT, Conn., Feb 26, 2008 (BUSINESS WIRE) -- Terex Corporation (NYSE: TEX) ("Terex") today announced the successful completion of its cash tender offer for all of the outstanding shares of common stock of A.S.V., Inc. (NasdaqGS: ASVI) ("ASV") for $18.00 per share. The offer expired at midnight, New York City time, Monday, February 25, 2008, at which time a total of approximately 27,133,130 shares of ASV, including 3,074,315 shares tendered under guaranteed delivery procedures, had been tendered and not withdrawn, representing approximately 98% of the outstanding ASV common stock. All shares that were validly tendered and not withdrawn have been accepted for payment in accordance with the terms of the tender offer.

Terex through its direct wholly owned subsidiary, Terex Minnesota, Inc., will acquire all of the remaining outstanding shares of ASV common stock by means of a merger under Minnesota law. In the merger, each outstanding share of ASV common stock (other than shares to which the holder has properly exercised dissenters' rights) will be converted into the right to receive $18.00 per share in cash, without interest. Following the merger, ASV common stock will no longer be traded on NASDAQ. Terex expects that the merger will be implemented on an expedited basis pursuant to the short form merger procedure available under Minnesota law.

About Terex

Terex Corporation is a diversified global manufacturer with 2007 net sales of $9.1 billion. Terex operates in five business segments: Terex Aerial Work Platforms, Terex Construction, Terex Cranes, Terex Materials Processing & Mining, and Terex Roadbuilding, Utility Products and Other. Terex manufactures a broad range of equipment for use in various industries, including the construction, infrastructure, quarrying, surface mining, shipping, transportation, refining, and utility industries. Terex offers a complete line of financial products and services to

assist in the acquisition of Terex equipment through Terex Financial Services. More information on Terex can be found at www.terex.com. Fried, Frank, Harris, Shriver & Jacobson LLP acted as legal counsel to Terex.

About ASV

A.S.V., Inc. designs, manufactures and sells rubber track machines and related components, accessories, and attachments. Its purpose-built chassis and patented rubber track undercarriage technology are unique and lead all rubber track loaders in innovation and performance. ASV products are able to traverse nearly any terrain with minimal damage to the ground, making them effective in markets such as construction, landscaping, forestry and agriculture. ASV's wholly-owned subsidiary Loegering Mfg., Inc. designs, manufactures and sells traction products and attachments for the skid-steer industry. For more information, visit ASV's website at http://www.asvi.com/ or Loegering's website at http://www.loegering.com/. Goldman, Sachs & Co. acted as financial advisor to ASV on this transaction and Dorsey & Whitney LLP acted as legal counsel.

Forward Looking Statements

This press release contains or may be deemed to contain forward-looking information based on the current expectations of Terex Corporation and A.S.V., Inc. 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 and ASV, include those factors that are more specifically set forth in the public filings of Terex and ASV with the Securities and Exchange Commission. Actual events or the actual future results of Terex and ASV 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 and ASV expressly disclaim 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.

This announcement is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell any securities. The solicitation and the offer to purchase all of the outstanding shares of ASV common stock are only being made pursuant to the tender offer statement, offer to purchase and related materials that were filed with the Securities and Exchange Commission (SEC) on January 28, 2008.

ASV shareholders are urged to read the tender offer statement, letter of transmittal and other materials relating to the tender offer, as they contain important information, including the various terms of, and conditions to, the tender offer. Shareholders can obtain a copy of the tender offer statement, letter of transmittal and other related

materials free of charge from the SEC's Edgar Database, which can be accessed through the SEC's Internet site (http://www.sec.gov) or from the information agent for the tender offer, MacKenzie Partners, Inc., by calling (800) 322-2885 (call toll-free). We urge ASV shareholders to carefully read those materials prior to making any decision with respect to the tender offer.

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