NEWS RELEASE

Terex Utilities Acquires Commercial Body Corporation and Combatel Distribution

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WESTPORT, Conn., Mar 10, 2003 (BUSINESS WIRE) -- Terex Utilities, Inc. today announced that it has acquired Commercial Body Corporation and Combatel Distribution Inc., distributors of Telelect products. Commercial Body and Combatel perform final assembly, distribution, equipment rental, and after-market service for the utility and telecommunications markets in the Southern United States.

"We are very pleased with the Commercial Body and Combatel acquisition," commented Chris Ragot, President of Terex Utilities. "The addition of Commercial Body and Combatel, when combined with our existing distributor Telelect Southeast Distribution, Inc., allows Terex Utilities the ability to offer our customers increased capabilities and services over the entire southern region of the United States through Terex Utilities - South. The acquisition exemplifies Terex Utilities' goal of providing customers with single source access to a variety of safe and reliable products and services to help customers who are looking for turnkey solutions and a life cycle value proposition for their fleets. It also gives us more control over the entire manufacturing process and enables us to better manage total supply chain costs."

Mr. Ragot continued, "With several independent facilities, we have an opportunity to streamline our operations and reduce our overall cost structure. We believe that with a lower cost structure and by working directly with Telelect, the Terex Utilities owned distributors will be more efficient and competitive, and we expect to grow market share. It will also give us the ability to provide a one-stop alternative that many of the larger utilities are looking for. In addition, we see tremendous opportunity to offer other Terex products through this distribution channel, including Terex-RO boom trucks, Terex loader backhoes and Genie aerial work platforms."

Safe Harbor Statement

The above contains forward-looking information based on Terex'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: Terex's business is highly cyclical and weak general economic conditions may affect the sales of its products and its financial results; the sensitivity of construction and mining activity to interest rates and government spending; the ability to successfully integrate acquired businesses; the retention of key management personnel; Terex's businesses are very competitive and may be affected by pricing, product initiatives and other actions taken by competitors; the effects of changes in laws and regulations; Terex's business is international in nature and is subject to changes in exchange rates between currencies, as well as international politics; the ability of suppliers to timely supply Terex parts and components at competitive prices; the financial condition of suppliers and customers, and their continued access to capital; Terex's ability to timely manufacture and deliver products to customers; Terex's substantial amount of debt and its need to comply with restrictive covenants contained in Terex's debt agreements; compliance with applicable environmental laws and regulations; and other factors, risks, uncertainties more specifically set forth in Terex's public filings with the SEC. Actual events or the actual future results of Terex may differ materially from any forward looking statement due to those and other risks, uncertainties and significant factors. 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 is a diversified global manufacturer based in Westport, Connecticut, with annual revenues of $2.8 billion. Terex is involved in a broad range of construction, infrastructure, recycling and mining-related capital equipment under the brand names of Advance, American, Amida, Atlas, Bartell, Bendini, Benford, Bid-Well, B.L. Pegson, Canica, Cedarapids, Cifali, CMI, Coleman Engineering, Comedil, CPV, Demag, Fermec, Finlay, Franna, Fuchs, Genie, Grayhound, Hi-Ranger, Italmacchine, Jaques, Johnson-Ross, Koehring, Lectra Haul, Load King, Lorain, Marklift, Matbro, Morrison, Muller, O&K, Payhauler, Peiner, Powerscreen, PPM, Re-Tech, RO, Royer, Schaeff, Simplicity, Square Shooter, Telelect, Terex, and Unit Rig. 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.

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