NEWS RELEASE

Terex to Invest $3.0 Million in TaskPoint B2B Light Equipment and Attachments Marketplace

1/18/2001

WESTPORT, Conn.--(BUSINESS WIRE)--Jan. 18, 2001--Terex Corporation (NYSE: TEX) announced today that it has agreed to make a $3.0 million equity investment into TaskPoint, a B2B marketplace for light construction equipment, attachments, and related products.

"This investment will allow Terex to develop an e-presence in the light equipment and attachments business," 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. Our relationship with TaskPoint should help EarthKing accelerate its e-presence in the light construction equipment and attachments area. Our association with TaskPoint will effectively lower the overall costs to acquire light equipment and attachments and better serve the needs of our customers."

"We are pleased that TaskPoint's vision, business model, and team have attracted Terex as a strategic investor," commented William H. Dears, TaskPoint President and CEO. "Terex is aggressively forging into the e-commerce arena and we look forward to leveraging our initiatives with a strong partner, as well as incorporating Terex's light construction equipment into TaskPoint's neutral B2B marketplace."

About Terex Corporation

Terex Corporation is a diversified global manufacturer with expected 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, as well as

large hydraulic mining shovels under the brand name O&K. Terex entered the infrastructure building business in 1999 with the acquisitions of Powerscreen and Cedarapids. 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 TaskPoint, Inc.

Headquartered in Cary, NC, TaskPoint provides information and solutions enabling contractors to research, select, and buy their light construction equipment and attachments efficiently and economically. TaskPoint also provides an extensive interactive database for heavy equipment specifications, configuration, compatibility, and a patented task based solution process. TaskPoint was founded in 1999 and is a privately held company. More information on TaskPoint can be found at www.TaskPoint.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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