



NEWS RELEASE

Terex to Sell Tower and Rough Terrain Cranes Businesses

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NORWALK, Conn., Sept. 2, 2025 /PRNewswire/ -- Terex Corporation (NYSE: TEX) today announced it has signed a definitive agreement to sell its Terex® Tower and Rough Terrain Cranes businesses to Raimondi Cranes SpA, a global manufacturer of cranes based in Milan, Italy. Included in the transaction are the Terex Tower Cranes facility in Fontanafredda, Italy, Terex Rough Terrain Cranes facility in Crespellano, Italy, and the Terex North America Cranes service and support operation in Wilmington, North Carolina, United States. The sale, subject to government regulatory approvals and other customary closing conditions, is expected to close in the second half of 2025.

"We are pleased to enter into this agreement with Raimondi, a manufacturer of cranes that is widely recognized for product innovation and customer service," said Simon Meester, Terex President and Chief Executive Officer. "We believe the Tower and Rough Terrain cranes businesses will benefit by becoming part of an Italian-based, global specialty crane company."

Mr. Meester concluded, "During the transition to Raimondi, our team is committed to servicing and supporting our customers seamlessly. Our cranes team members in Italy have made substantial contributions throughout their years of service to the Company, and we thank them and wish them continued success in the future. Terex is working closely with Raimondi to support the team and manage the change with transparency and respect for everyone involved."

Luigi Maggioni, Group Chief Executive Officer, Raimondi Cranes, said: "This strategic acquisition represents a milestone in our journey to become a full-fledged global lifting conglomerate. By integrating Terex's Tower and Rough Terrain cranes, we are creating synergies that enhance our ability to deliver a broader range of solutions, paving the way for sustainable, accelerated growth."

For Terex, the divestiture aligns with the Company's strategic focus to reduce cyclicalality while accelerating growth and further leveraging synergies across its three business segments: Materials Processing, Aerials, and Environmental Solutions, which includes Environmental Solutions Group, acquired on October 8, 2024. The agreement with Raimondi does not include Franna pick and carry cranes, which Terex will continue to manufacture at its Eagle Farm facility in Brisbane, Australia, and the Terex Hosur facility in India.

About Terex

Terex Corporation is a global industrial equipment manufacturer of materials processing machinery, waste and recycling solutions, mobile elevating work platforms (MEWPs), and equipment for the electric utility industry. We design, build, and support products used in maintenance, manufacturing, energy, minerals and materials management, construction, waste and recycling, and the entertainment industry. We provide best-in-class lifecycle support to our customers through our global parts and services organization, and offer complementary digital solutions, designed to help our customers maximize their return on their investment. Certain Terex products and solutions enable customers to reduce their impact on the environment including electric and hybrid offerings that deliver quiet and emission-free performance, products that support renewable energy, and products that aid in the recovery of useful materials from various types of waste. Our products are manufactured in North America, Europe, and Asia Pacific and sold worldwide. For more information, please visit www.terex.com.

About Raimondi Cranes

Raimondi Cranes, headquartered in Milan, Italy, is a heritage manufacturer of scalable heavy lifting solutions with a legacy rooted in Italian engineering excellence. Founded in 1863, Raimondi has established a global presence, delivering more than 17,000 cranes to clients globally.

With a focus on quality, innovation, and customer satisfaction, Raimondi continues to shape the construction and heavy lifting sectors, offering cutting-edge solutions that meet the evolving demands of the industry. Under the umbrella of Arada Industries, part of Arada Group, Raimondi is poised for further growth as a leading global lifting conglomerate.

For more information, please visit www.raimondi.com

Terex Contact Information

Derek Everitt

VP Investor Relations

Email: InvestorRelations@Terex.com

Italian and Trade News Media

Angelo Cosmo

Terex Cranes Product and Marketing Manager

Email: **Angelo.Cosmo@terex.com**

Raimondi Contact Information

Valentina Pivetta

Marketing and Communications Manager

Email: **media@raimondi.com**

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