NEWS RELEASE

Terex's CEO Ronald DeFeo and CFO Joseph Apuzzo Certify Company's Financial Reports

8/9/2002

WESTPORT, Conn., Aug 9, 2002 (BUSINESS WIRE) -- Terex Corporation (NYSE: TEX) today announced that Ronald M. DeFeo, Chairman, President and Chief Executive Officer, and Joseph F. Apuzzo, Chief Financial Officer, have certified the Company's financial reports in compliance with both a Securities and Exchange Commission directive and the new Sarbanes-Oxley Act of 2002.

The certifications delivered to the SEC today in compliance with SEC Order No. 4-460 covered Terex's 2001 annual report on Form 10-K, Terex's 2002 proxy statement, all Form 8-K reports filed since the 10-K, and Terex's Form 10-Q reports for the first two quarters of 2002. An additional certification for the Form 10-Q report for Terex's quarter ended June 30, 2002 as required by the Sarbanes-Oxley Act of 2002 was also filed today along with the Form 10-Q report. Terex has also filed copies of all of these certifications with the SEC today as exhibits to a Current Report on Form 8-K.

Terex Corporation is a diversified global manufacturer based in Westport, Connecticut, with 2001 annual revenues in excess of $1.8 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, Fermec, Finlay, Franna, Fuchs, 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. More information on Terex can be found at www.terex.com.

CONTACT: Terex Corporation
Kevin O'Reilly, 203/222-5943
Vice President

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