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E-mail: Erwann.Maillot@terex.com**TEREX CRANES TO STEP UP PRODUCT INNOVATION CYCLE AND
REFOCUS EUROPEAN MANUFACTURING STRATEGY IN 2017**

- **Major global manufacturer of crane equipment to introduce significant new products in 2017.**
- **Europe manufacturing team is refocusing strategy to make more efficient use of the company's manufacturing footprint and concentrate on core competencies.**
- **Actions necessary to deliver on manufacturer's commitment to being the most customer-responsive company in the industry.**

ZWEIBRÜCKEN, Germany, December 12, 2016 – After reintroducing the legendary Demag brand and rolling out the new Demag® 5-axle product line and Terex® global rough terrain line in 2016, Terex Cranes continues its culture of innovation to develop and introduce the products that will deliver value and meet the needs of its customers, both today and in the future. Throughout early 2017, the company will launch a new flat top tower crane, re-enter the City class crane market and introduce a 300t 6-axle crane. Among other machines and the latest technologies offered, the company will also introduce a new SK series hammerhead tower crane at CONEXPO-CON/AGG this March in Las Vegas, Nev., in Terex Gold Lot booth #G3382.

“We are committed to being the most customer-responsive company in the industry through providing valuable product and service solutions that produce an excellent return on the customer's investment,” says Terex Cranes President, Steve Filipov. “For us to deliver on these commitments and innovate the technologies of today and tomorrow, we must be laser-focused on controlling our costs, aligning our manufacturing footprint with market conditions and creating a more streamlined and responsive organizational structure.”

Part of this cost alignment strategy includes identifying and focusing on core competencies in-house. As a result, the company announces plans to sell a fabrication components and parts facility it currently operates in Pecs, Hungary. Additionally, Terex Cranes will consolidate its three current

manufacturing locations in Zweibrücken, Germany, into two. The company will continue manufacturing operations of the Demag crawler and all terrain crane lines in its Dinglerstrasse and Wallerscheid locations and make multimillion-dollar investments in both facilities to support ongoing manufacturing operations. However, it will cease machine production in the Bierbach facility in 2017 and the facility will be sold.

These consolidation and cost alignment strategies continue actions taken by the company in 2016 to make more efficient use of its manufacturing footprint. In 2016, Terex Cranes consolidated all North American crane production into the existing Terex manufacturing facility in Oklahoma City, Oklahoma. The pending sale of the Material Handling and Port Solutions business to Konecranes will include the Cranes Montceau Les Mines, France production facility, which manufactured four Terex all terrain crane models. Production of these crane models are being absorbed by other Terex manufacturing locations.

“With the consolidation efforts started in 2016 and the announced changes in Hungary and Zweibrücken in 2017, the Cranes business global headcount will be reduced by approximately 30 percent. While these decisions are difficult to make, they are necessary to build a stronger, more focused and efficient Terex Cranes that will continue to innovate and grow,” adds Filipov. “The steps taken will allow us to continue to invest in product innovation and service to drive customer satisfaction and the resulting business success.”

About Terex

Terex Corporation is a global manufacturer of lifting and material processing products and services delivering lifecycle solutions that maximize customer return on investment. Major Terex brands include Terex, Genie, Powerscreen and Demag. Terex solutions serve a broad range of industries, including construction, infrastructure, manufacturing, shipping, transportation, refining, energy, utilities, quarrying and mining. Terex offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. More information about Terex is available on its website: www.Terex.com, and on its LinkedIn page -- www.linkedin.com/company/terex and Facebook page -- www.facebook.com/TerexCorporation.

