



NEWS RELEASE

Terex to Sell Boom Truck, Truck Crane, and Crossover Product Lines to Load King, a Custom Truck One Source Company

4/24/2019

WESTPORT, Conn., April 24, 2019 (GLOBE NEWSWIRE) -- Terex Corporation (NYSE: TEX) today announced that it has sold its boom truck, truck crane and crossover product lines to Load King, a subsidiary of Custom Truck One Source L.P. Included in the transaction are the assets and parts business associated with these product lines.

"This transaction completes one of the portfolio actions we announced in February," said John L. Garrison, Terex Chairman and Chief Executive Officer. "We continue to implement our Focus, Simplify and Execute to Win strategy. By focusing on businesses where we have a strong market position, we can efficiently concentrate our improvement efforts to maximize value for our customers, team members and shareholders."

Commenting on the transaction, Fred Ross, Custom Truck One Source Chief Executive Officer said: "I am delighted to announce this acquisition and its launch of boom truck, crossover and truck crane product lines under Load King's brand. This is an important acquisition that expands our broad specialized truck and heavy equipment solutions offering."

Mr. Garrison added, "We will work closely with Custom Truck One Source to ensure a smooth transition and will continue to sell parts to our boom truck, truck crane and crossover customers during an expected one-year transition period."

Mr. Garrison concluded, "After completion of this transaction with Load King and the sale of Demag Mobile Cranes to Tadano, Terex will remain in the rough terrain and tower crane businesses. We will fulfill global demand for

rough terrain cranes from our Crespellano, Italy facility, including the popular RT 100US and for tower cranes from our Fontanafredda, Italy facility. Customers can be assured that we will continue to sell parts and provide support to rough terrain, tower crane, and other legacy crane products. We are investing in parts inventory and improving our operations to better serve these important customers.”

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Forward Looking Statements:

This press release contains forward-looking information regarding future events or Terex’s future financial performance based on the current expectations of Terex Corporation. In addition, when included in this press release, the words “may,” “expects,” “intends,” “anticipates,” “plans,” “projects,” “estimates” and the negatives thereof and analogous or similar expressions are intended to identify forward-looking statements. However, the absence of these words does not mean that the statement is not forward-looking. Terex has based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance.

Actual events or the actual future results of Terex may differ materially from any forward-looking statement due to these and other risks, uncertainties and significant factors. The forward-looking statements 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 expectations with regard thereto or any changes in events, conditions, or circumstances on which any such statement is based.

About Terex:

Terex Corporation is a global manufacturer of lifting and material processing products and services that deliver lifecycle solutions to maximize customer return on investment. The Company reports in two business segments: Aerial Work Platforms, and Materials Processing. Terex delivers lifecycle solutions to a broad range of industries, including the construction, infrastructure, manufacturing, shipping, transportation, refining, energy, utility, quarrying and mining industries. Terex offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. Terex uses its website (www.terex.com) and its Facebook page (www.facebook.com/TerexCorporation) to make information available to its investors and the market.

Source: Terex Corporation

