



NEWS RELEASE

# Terex Announces Acquisition of Northern Ireland Steel Fabricator to Support Growth of Materials Processing

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NORWALK, Conn., April 25, 2022 /PRNewswire/ -- Terex (NYSE: TEX) today announced the acquisition of Steelweld, a manufacturer of heavy fabrications based in Northern Ireland. The purchase of Steelweld supports Materials Processing's growth strategy by increasing fabrication capabilities in Northern Ireland.

"We are excited to welcome Steelweld's talented employees to the Terex team. Over the past 40 years, the company has built a highly skilled work force and has a valued reputation for high levels of quality and service," said John L. Garrison, Jr., Terex Corporation Chairman and Chief Executive Officer.

Kieran Hegarty, Terex Materials Processing President continued, "Steelweld's expertise in heavy fabrications will provide additional knowledge and talent to support the growth of Terex Materials Processing."

## About Terex

Terex Corporation is a global manufacturer of materials processing machinery and aerial work platforms. We design, build and support products used in construction, maintenance, manufacturing, energy, recycling, minerals and materials management applications. Certain Terex products and solutions enable customers to reduce their environmental impact 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, Australia and Asia and sold worldwide. We engage with customers through all stages of the product life cycle, from initial specification and financing to parts and service support.

## Forward-Looking Statements

Certain information in this press release includes forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995) regarding future events or our future financial performance that involve certain contingencies and uncertainties, including those discussed in our Annual Report on Form 10-K for the year ended December 31, 2021, and subsequent reports we file with the U.S. Securities and Exchange Commission from time to time, in the sections entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations – Contingencies and Uncertainties." In addition, when included in this press release the words "may," "expects," "should," "intends," "anticipates," "believes," "plans," "projects," "estimates," "will" 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. We have based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual results to differ materially from those reflected in such forward-looking statements. Such risks and uncertainties, many of which are beyond our control, include, among others:

- our business has been, and could be further, adversely impacted by global health pandemics such as the outbreak of a new strain of coronavirus ("COVID-19");
- our business is highly competitive and is affected by our cost structure, pricing, product initiatives and other actions taken by competitors;
- we are dependent upon third-party suppliers, making us vulnerable to supply shortages and price increases;
- consolidation within our customer base and suppliers;
- our operations are subject to a number of potential risks that arise from operating a multinational business, including compliance with changing regulatory environments and political instability;
- a material disruption to one of our significant facilities;
- our business is sensitive to government spending;
- our ability to integrate acquired businesses;
- our business is affected by the cyclical nature of markets we serve;
- our need to comply with restrictive covenants contained in our debt agreements;
- our ability to generate sufficient cash flow to service our debt obligations and operate our business;
- our ability to access the capital markets to raise funds and provide liquidity;
- the financial condition of suppliers and customers, and their continued access to capital;
- exposure from providing credit support for some of our customers;
- we may experience losses in excess of recorded reserves;
- our business is global and subject to changes in exchange rates between currencies, commodity price

- changes, regional economic conditions and trade relations;
- our retention of key management personnel and skilled labor;
  - possible work stoppages and other labor matters;
  - changes in import/export regulatory regimes, imposition of tariffs, escalation of global trade conflicts and unfairly traded imports, particularly from China, could continue to negatively impact our business;
  - compliance with changing laws and regulations, particularly environmental and tax laws and regulations;
  - litigation, product liability claims and other liabilities;
  - our compliance with the United States ("U.S.") Foreign Corrupt Practices Act and similar worldwide anti-corruption laws;
  - increased regulatory focus on privacy and data security issues and expanding laws;
  - our ability to comply with an injunction and related obligations imposed by the U.S. Securities and Exchange Commission ("SEC");
  - our ability to successfully implement our strategy;
  - disruption or breach in our information technology systems and storage of sensitive data; and
  - other factors.

Actual events or our actual future results may differ materially from any forward-looking statement due to these and other risks, uncertainties and material factors. The forward-looking statements contained herein speak only as of the date of this press release. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this press release to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

## Contact Information

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