



NEWS RELEASE

# Terex Announces Tower and Rough Terrain Cranes Join Terex Materials Processing Segment

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WESTPORT, Conn., Feb. 10, 2020 (GLOBE NEWSWIRE) -- Terex Corporation (NYSE: TEX) today announced that its Tower and Rough Terrain Cranes businesses have become part of the Materials Processing (MP) segment. Marco Gentilini, Vice President and General Manager of the Tower and Rough Terrain Cranes businesses, respectively based in Fontanafredda and Crespellano, Italy, reports to Kieran Hegarty, President of Materials Processing. The changes, effective January 1, 2020, were announced by John L. Garrison, Jr., Chairman, President and CEO of Terex Corporation.

Last summer, Terex announced plans to align all of its business operations within two business segments, Aerial Work Platforms based in Redmond, Washington and Materials Processing based in Dungannon, Northern Ireland. The alignment of the Tower and Rough Terrain Cranes into MP completes the transformation of Terex into a two-segment organization.

"Consistent with our Focus, Simplify, and Execute to Win strategy, all of our businesses are now aligned with the potential for long-term profitable growth," Mr. Garrison said. "These crane businesses will be an excellent fit within the diverse MP portfolio of equipment businesses."

Mr. Hegarty said: "Like our other MP businesses, Tower and Rough Terrain Cranes utilize distinct channels in their markets and will be a great addition to our portfolio. We plan to support their continued growth with investment in new products and global sales and marketing."

Tower Cranes is an efficiently operated participant in the worldwide tower cranes market. The business has launched five new products in the past two years along with a crane elevator (T-Lift) and new telematics features (T-

Link). The Rough Terrain Crane business launched four new products in 2019, while expanding its engineering team and its global sales and service teams.

About Terex:

Terex Corporation is a global manufacturer of lifting and materials 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](http://www.terex.com)) to make information available to its investors and the market.

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