



NEWS RELEASE

Terex Board Elects John L. Garrison as Chairman

8/15/2018

WESTPORT, Conn., Aug. 15, 2018 (GLOBE NEWSWIRE) -- Terex Corporation (NYSE:TEX) announced that John L. Garrison, Terex's President and Chief Executive, will also assume the position of Chairman of the Board effective today. Mr. Garrison succeeds David Sachs who has been Non-Executive Chairman since January 2016 and was previously Lead Director since May 2013. With the appointment of Mr. Garrison as Chairman, Mr. Sachs will again assume the role of Lead Director.

"I would like to congratulate John on his election to serve in the additional capacity of Chairman of the Board. Under his leadership, management has taken significant steps to better position Terex for the future while executing the Company's Focus, Simplify and Execute to Win strategy and I am convinced that the best is yet to come for John and the Terex team. John's strong track record as CEO of Terex, coupled with his experience sitting on the Terex Board, leaves me confident that the role of Chairman will be in good hands," said Mr. Sachs.

"I appreciate the Board's support and confidence and I look forward to leading Terex on our mission to provide solutions to our machinery and industrial product customers that yield superior productivity and return on investment," said Mr. Garrison. "On behalf of Terex, I would like to thank David for his leadership and contributions to the Company as Chairman and look forward to his continued contributions as Lead Director."

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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 three business segments: Aerial Work Platforms, Cranes, 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