Forward Looking Statements

This presentation contains forward-looking information regarding future events or the Company’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. The Company has based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance.

Because forward-looking statements involve risks and uncertainties, actual results could differ materially. Such risks and uncertainties, many of which are beyond the control of Terex, include among others: Our business is cyclical and weak general economic conditions affect the sales of our products and financial results; the 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; our business is sensitive to government spending; our business is highly competitive and is affected by our cost structure, pricing, product initiatives and other actions taken by competitors; our retention of key management personnel; the financial condition of suppliers and customers, and their continued access to capital; our providing financing and credit support for some of our customers; we may experience losses in excess of recorded reserves; we are dependent upon third-party suppliers, making us vulnerable to supply shortages and price increases; the imposition of tariffs and related actions on trade by the U.S. and foreign governments; our business is global and subject to changes in exchange rates between currencies, commodity price changes, regional economic conditions and trade restrictions; our operations are subject to a number of potential risks that arise from operating a multinational business, including compliance with changing regulatory environments, the Foreign Corrupt Practices Act and other similar laws and political instability; a material disruption to one of our significant facilities; possible work stoppages and other labor matters; compliance with changing laws and regulations, particularly environmental and tax laws and regulations; litigation, product liability claims, intellectual property claims, class action lawsuits and other liabilities; our ability to comply with an injunction and related obligations imposed by the United States Securities and Exchange Commission (“SEC”); disruption or breach in our information technology systems and storage of sensitive data; our ability to successfully implement our Execute to Win strategy; and other factors, risks and uncertainties that are more specifically set forth in our public filings with the SEC.

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.

Non-GAAP Measures: Terex from time to time refers to various non-GAAP (generally accepted accounting principles) financial measures in this presentation. Terex believes that this information is useful to understanding its operating results and the ongoing performance of its underlying businesses without the impact of special items. See the appendix at the end of this presentation as well as the Terex second quarter 2018 earnings release on the Investor Relations section of our website www.terex.com for a description and/or reconciliation of these measures.
Terex Strategy: Execution Update

John Garrison
President and Chief Executive Officer
Team Member Safety
Commitment to Zero Harm

For Terex, safety is an absolute way of life — whether you work for us, supply us, use our equipment, or receive our services.

All team members are committed to our journey to “Zero Harm” and are responsible to each other for continuous improvement in safety.

Safety is our number #1 Priority and our #1 Responsibility
Terex Strategy

Focus • Simplify • Execute to Win
Execute to Win: 3 Priorities

Aerial Work Platforms
- Customer Offerings and Value Propositions
- Sales and Pricing Execution
- Dealer Management

Cranes
- Services and Solutions
- Spare Parts
- Technology and Innovation

Materials Processing
- Global Sourcing Organization
- Standard Sourcing Processes, Tools and Training
- Supplier Development and Management

Developing core competencies across the company
Strategy Deployment – 2017 Highlights

Focus

Simplify

Execute to Win

☑ Completed sale of:
  ☑ Material Handling & Port Solutions
  ☑ German Compact Construction
  ☑ Coventry LBH business
  ☑ India LBH business

☑ Exited 12 manufacturing facilities, reducing global footprint by 2.6M square feet, 27%

☑ Reduced administrative expenses, while investing in innovation, sourcing, and sales

☑ Eliminated 26, or 20% of legal entities

☑ Launched innovative new products

☑ Deployed first phase of sales pipeline management

☑ Bolstered commercial leadership

☑ Established global sourcing organization

☑ Launched Wave 1 strategic sourcing teams
Broke ground on new Utilities facility in South Dakota
Continued to implement Finance simplification program
Completed initial Terex Proven Sales Process training sessions
Deployed CRM at Powerscreen, AWP AsiaPac, Mobile Cranes NA and Asia, and MP Environmental
On-boarded global Parts & Services leader
Invested in parts pricing system
Awarded NA and EU cut parts, off-highway engines, certain hydraulic, indirect and logistics categories
Launched Wave 2
Disciplined Capital Allocation

Cash Flow from Operations + After-tax Proceeds from Divestures

Optimal Capital Structure

Organic Growth Investments

Restructuring Investments

Efficient Returns of Capital to Shareholders

ACCOMPLISHMENTS SINCE DEC ’16 INVESTOR DAY

• Monetized Konecranes shares for ~ $770 M
• Completed recapitalization
  – Reduced debt by ~ $600M
  – Lowered interest rates
• Reduced NWC % to the lowest level in 10 years
• Generated $189M in cash from operations\(^{(1)}\)
• Increased quarterly dividend twice (43% in total)
• Repurchased 34 M shares (~1/3 of outstanding)

\(^{(1)}\) Q1 ’17 – Q2 ’18, \(^{(2)}\) See ROIC definition in Terex quarterly filings, “NWC” = “Net Working Capital”

Return on Invested Capital\(^{(2)}\)

2017: 8%
2018 Est.: ~ 16%
2020 Plan: 20%
Aerial Work Platforms

Matt Fearon
President, Aerial Work Platforms
Aerial Work Platforms

Overview

Full Product Range and Market Leading Brand

<table>
<thead>
<tr>
<th>Applications</th>
<th>Footprint</th>
<th>Customers/Channels</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction/Maintenance</td>
<td>Redmond, WA (US)</td>
<td>General Rental (&gt;90%)</td>
</tr>
<tr>
<td>Aviation</td>
<td>Moses Lake, WA (US)</td>
<td>Direct Sales</td>
</tr>
<tr>
<td>Industrial</td>
<td>Oklahoma City (US)</td>
<td>Third Party Distribution</td>
</tr>
<tr>
<td>Entertainment</td>
<td>Rock Hill, SC (US)</td>
<td>Catalogue</td>
</tr>
<tr>
<td>Government &amp; Military</td>
<td>Perugia, Italy (EU)</td>
<td></td>
</tr>
<tr>
<td>Warehouse &amp; Retail</td>
<td>Changzhou, China (Asia)</td>
<td></td>
</tr>
</tbody>
</table>

Full product portfolio, high product quality, respected brand
Strong relationships with General Rental

FOCUS • SIMPLIFY • EXECUTE TO WIN
Aerial Work Platforms

Current Situation

• Growth in 2017, accelerating in 2018

• Margins improving as revenues grow

• “Execute to Win” impact is increasing

• Genie brand, global footprint, new products and operational execution are all key to continued success

AWP Revenue ($M)

- 2017: ~$2,070
- 2018 Guidance: ~$2,550

AWP Operating Profit (%)

- 2017: 8.2%
- 2018 Guidance: 11 - 11.5%
Aerial Work Platforms

Demand Logic (Fleet Growth)

Sources: IHS Global Insights, AIA Consensus Construction Forecast, Terex fleet modeling

Construction Spending Growth + Aerials Adoption = Aerials Fleet Growth

Real Global Construction Spending (CAGR)

<table>
<thead>
<tr>
<th>Year</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>'13 to '18</td>
<td>3.6%</td>
</tr>
<tr>
<td>'18 to '23 (fcst)</td>
<td>3.5%</td>
</tr>
</tbody>
</table>

Global Fleet/Global Construction Spend (Units per $B)

<table>
<thead>
<tr>
<th>Year</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>112</td>
</tr>
<tr>
<td>2018</td>
<td>138</td>
</tr>
<tr>
<td>2023 (fcst)</td>
<td>161</td>
</tr>
</tbody>
</table>

- Resurgent US growth
- Recovery in Europe
- Strength in ROW

- Continuing US adoption
  - New Products
  - New Applications
- Adoption increasing in non-US markets
- Steady, long-term expansion anticipated
- Outlook consistent with historical trends

Aerials support construction spending
Size of fleet is driven by construction growth and global adoption
Aerial Work Platforms

Demand Logic (Construction Spending Growth)

Continued Recovery in Global Construction Spending is Anticipated
Aerial Work Platforms

*Demand Logic (Aerial Adoption)*

Sources: Terex fleet modeling, Terex estimates

North America fleets continuing to expand while adoption elsewhere increases
Aerial Work Platforms

**Demand Logic (Aerials Fleet Growth)**

Sources: Terex modeling of historical fleet size; Terex fleet forecasts

**Global Fleet Size (000 Units): Booms + Scissors**

- CAGR ('03 – '18) = 7.5%
- CAGR ('18 – '23f) = 7.4%

**Global Fleet Size (000 Units): Telehandlers**

- CAGR ('03 – '18) = 5.6%
- CAGR ('18 – '23f) = 5.0%

*Future fleet forecast is consistent with long-term rate of growth*

Combined global aerials fleet should exceed 2.1M units by 2023
Aerial Work Platforms
Demand Logic (Annual Demand)

Sources: Terex modeling of global aerial demand

Annual Replacement Demand + Annual Fleet Growth = Total Annual Demand

- Based on rental company replacement cycles (~ 8 yrs)
- Replacement keeps fleet from shrinking
- Varies based on market conditions
- Supported by continuing adoption
- Combined demand outlook is robust
- Replacement is an important driver

Anticipating multiple years of strong demand

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Aerial Work Platforms
Replacement Demand Example

Sources: United Rentals Quarterly Financial Review, Q4 2017, page 17

Customer Fleet Reporting Confirms Terex Replacement Forecast

URI Fleet Composition ($M OEC, Dec. 2017)

FLEET AGE - YEARS

$M OEC

Several years of strong replacement

Typical Replacement Window

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Major Customer Demand Conditions

URI Pro Forma Time Utilization (June)

United Rentals Quarterly Rental Rate Growth

Sunbelt Fleet Utilization

US Rental Revenue (2016 = 100)

High Customer Fleet Utilization Supports Continued Growth

Sources: United Rentals, Ashtead Group, ISI
Aerial Work Platforms

Demand Outlook: Summary

- Demand growth is driven by underlying fleet dynamics
  - Construction spending and aerials adoption drive fleet growth
  - Fleet growth + replacement = annual demand

- Construction spending outlook is favorable

- Global adoption continues to increase

- Strong replacement demand expected over the next several years

- Demand above 2018 levels is expected through 2023
Aerial Work Platforms

Business Objectives

AWP SUCCESS METRICS

- Customer NPS
- Revenue Growth
- Margin Improvement

REVENUE ENABLERS

- Product Leadership
- Footprint & Global Reach
- Responsiveness & Customer Support

PROFIT DRIVERS

- Cost Discipline
- ETW Improvements

Genie is Well Positioned to Capitalize on Anticipated Market Strength
Aerial Work Platforms

Revenue Enablers

- Major upgrades and net-new products
- Application-specific safety and productivity solutions
- Industry leadership in connected assets and the Internet of Things

- Global footprint development
- Regional/local market development
- Work standards and regulatory development

- Genie culture and value proposition
- Global team member development
- Process and systems simplification

Revenue Growth will be Driven by Sustained Development of Core Capabilities
Aerial Work Platforms

Product Innovation - XC

XC Product Family

- S40/45 XC
- S60/65 XC
- S80/85 XC
- Z45 XC
- Z62 XC
- Z85 XC
- Z105 XC
- ZX 135 XC
- SX 105 XC / SX 125 XC
- SX 135 XC

THE LIFTS YOU HAVE BEEN WEIGHTING FOR

660 to 1000 lb capacity
Up to 3 person capacity
Simple Zero-Load Field Calibration
XCT = Xtra Capacity™
The new standard Genie Boom Lifts

LAUNCHED

PLANNED
Technology for All Jobsites

Z-60/37 FE- Fuel Electric Hybrid

- Switch between low emissions hybrid operation to zero emissions all electric operation
Global manufacturing capacity significantly greater than in 2007 and 2014

- Changzhou greenfield began production in 2011
- Italian factory capacity more than tripled
- Telehandlers relocated to OKC, freeing Moses Lake capacity for boom growth

Planned Facility Moves Largely Complete – Focusing on Capacity & Throughput
## Aerial Work Platforms

**Terex Margin Drivers**

<table>
<thead>
<tr>
<th>Commercial Excellence</th>
<th>Lifecycle Solutions</th>
<th>Strategic Sourcing</th>
</tr>
</thead>
</table>
| ▪ Salesforce.com Deployment  
  ▪ Terex Proven Sales Process  
  ▪ Back-office process and systems improvement |
| ▪ Services and Solutions  
  ▪ Spare Parts  
  ▪ Technology and Innovation |
| ▪ Category team staffing and backfill  
  ▪ Organization, process, equipment for implementation  
  ▪ Clear prioritization and execution of change |

ETW benefits will accelerate in 2019 - 2021
Aerial Work Platforms
Terex Margin Progress

AWP Quarterly Incremental Margins*

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 '17</td>
<td>11.8%</td>
</tr>
<tr>
<td>Q4 '17</td>
<td>16.7%</td>
</tr>
<tr>
<td>Q1 '18</td>
<td>23.0%</td>
</tr>
<tr>
<td>Q2 '18</td>
<td>25.7%</td>
</tr>
</tbody>
</table>

Cost Leverage
- Demand planning
- Fixed cost discipline
- Labor management

Execute to Win (ETW)
- Commercial Excellence
- Lifecycle Solutions
- Strategic Sourcing

* as adjusted
Aerial Work Platforms
Positioned for Growth

• Favorable demand outlook for 2019 - 2023

• Well positioned to grow revenue
  – Robust new product pipeline
  – Advantaged global footprint
  – Demonstrated customer responsiveness

• Margin outlook is strong
  – Cost leverage as revenues strengthen
  – Accelerating benefit from ETW execution

• Team is well prepared to perform and deliver