



Jefferies 2018 Industrials Conference

New York City - August 7, 2018

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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.

Q2 Financial Highlights



Results are Continuing Operations, Except Cash Figures

- Increased sales by 19% to \$1.4 billion
- Increased as reported Operating Profit by \$26 million, and as adjusted Operating Profit by \$34 million or 41%
- EPS of \$0.73 as reported, \$0.98 as adjusted
- Increased backlog 31%⁽¹⁾
- Cash provided by operating activities of \$80M and free cash flow of \$66M
- Repurchased 2.9 million Terex shares for ~\$116 million⁽²⁾



(1) Year over year, excluding the impact of business divestitures

(2) Through June 30, 2018

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Updating FY 2018 Guidance

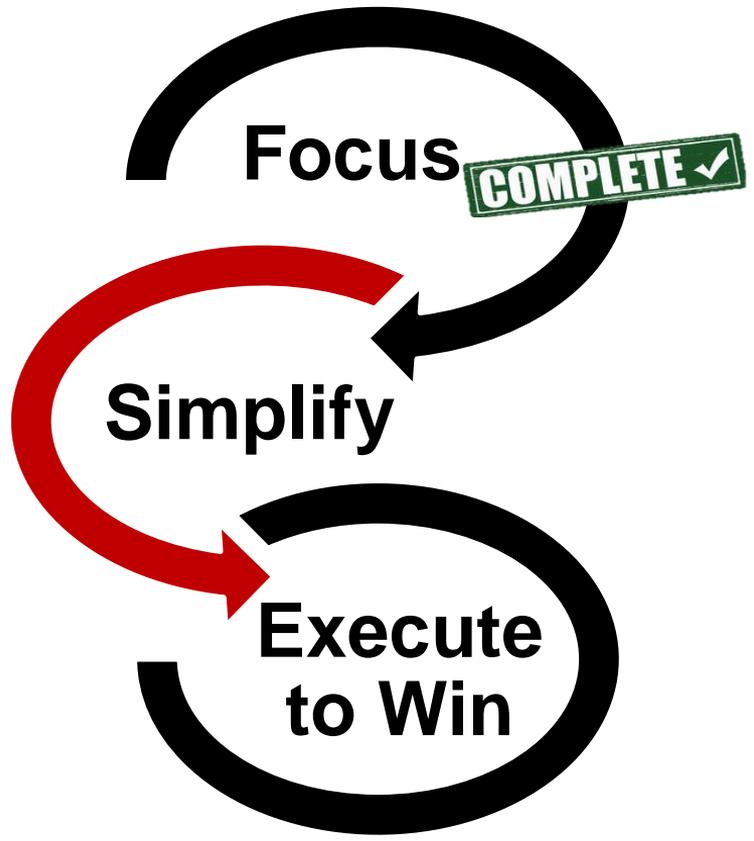
Guidance Updates (1)

- Net sales increased to up **~18%** from up **~15%**
- Operating margin **~7%**
- EPS updated to **\$2.80 - \$3.00**
from **\$2.70 - \$3.00**



(1) Excludes the impact of future divestitures, restructuring, transformation and other unusual items; Updated EPS guidance based on an average diluted share count of ~77.5 million, previous EPS guidance based on ~79.0 million

Terex Strategy



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Q2 Segment Highlights



- Increased sales 27%
- Increased operating margin 320 bps, incremental margin ~26%
- Increased backlog 11%



- Increased sales 10%
- Supply base challenges in mobile cranes impacted productivity
- Increased backlog 31%



- Increased sales 14%
- Increased operating margin 60 bps
- Increased backlog 75%

Disciplined Capital Allocation



Cash Flow from Operations +
After-tax Proceeds from Divestures



Optimal Capital Structure



Organic Growth Investments

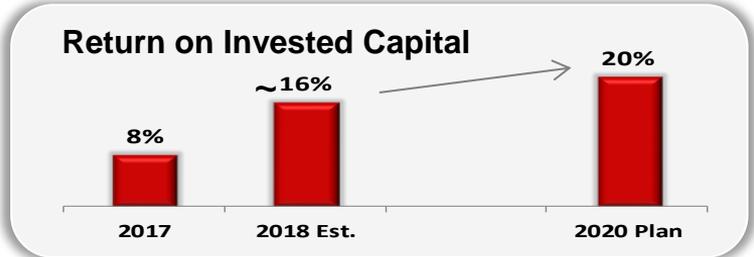


Restructuring Investments



Efficient Returns of Capital
to Shareholders

- Generated Q2 free cash flow of \$66 million⁽¹⁾, YTD free cash flow ~\$128 million better than 2017
- Continued improvement of working capital, below 20% of sales for the second consecutive quarter
- Increased quarterly dividend per share 25% versus last year
- Invested in Restructuring and Transformation, ~\$11 million cash, ~\$26 million YTD
- Repurchased 2.9 million Terex shares for ~\$116 million in Q2, completing the \$325 million share repurchase authorization
- Repurchased ~34 million shares or ~1/3 of shares outstanding for ~\$1.25 billion in the past 18 months
- Authorized a new \$300 million share repurchase program



(1) Excludes acquisition of Northern Ireland properties

Summary

- Continuing strong execution in AWP and Materials Processing
- Addressing Mobile Cranes operational challenges
- Updating full year EPS 2018 guidance
- Continuing to implement plans in Simplify and Execute to Win priority areas
- On-going execution of our disciplined capital allocation strategy



Questions?



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