AEM Investor Conference at CONEXPO-CON/AGG
March 11, 2020
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 presentation, 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; changes in import/export regulatory regimes and the escalation of global trade conflicts could continue to negatively impact sales of our products and our financial results; our financial results could be adversely impacted by the United Kingdom's departure from the European Union; changes affecting the availability of the London Interbank Offer Rate may have consequences on us that cannot yet reasonably be predicted; 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; 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; exposure from 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; 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, 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 in 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 fourth quarter 2019 earnings release on the Investor Relations section of our website www.terex.com for a description and/or reconciliation of these measures.

Total amounts in tables of this presentation may not calculate due to rounding.
Commitment to Safety, Core Values

The Terex Way

Sworn Safe

Work Safe

Home Safe

ZERO HARM

ConExpo-Con/Agg 2020
Our Purpose and Mission

- **Our Purpose**: To help improve the lives of people around the world
- **Our Mission**: To provide solutions to our Machinery and Industrial Product customers that yield superior productivity and return on investment
Since We Last Were Together…

Since 2017, we have made **significant progress** in our strategy of **Focus, Simplify and Execute to Win**
Focus: Strong Brands, Market Positions

TEREX CORPORATION

CONEXPO - CON/AGG 2020
Simplify company structure, systems and footprint to improve *efficiency* and enhance *global competitiveness*
Simplify: What it Means for Customers

Easier to do business with

Investment in areas impacting customer satisfaction
- Engineering
- Sales & Support
- Parts & Services

Streamlined global supply chain
- Speed
- Quality
- Cost
Drive *process discipline, execution rigor,* and *accountability* in core management and operational processes in order to *Execute to Win*
Execute to Win: Evolving Our Strategy

Focus
Simplify
Execute to Win

Execute
Innovate
Grow
These three competencies are the foundation of our future.
Investing in Growth

Focused on Organic Growth by Investing in the Business:

- **Derry**, Northern Ireland – Materials Processing
- **Hosur**, India – Materials Processing
- **Watertown**, S.D. – Terex Utilities
- **Changzhou**, China – Phase III Expansion

Committed to the Industry:

- **Investing** in people, plant and equipment
- **Developing** innovative products and services
- **Growing** our brands globally
Disciplined Capital Allocation

Cash Flow from Operations + After-tax Proceeds from Divestures

Optimal Capital Structure

SINCE ANALYST DAY IN 2016

- Refinanced senior notes and senior secured credit facility
- Re-priced USD term loan (50 bps rate reduction)
- Q3 ’16 – Q4 ’19 debt reduction of $512 million
- Q4 ’19 net debt to EBITDA ~1.6x (vs. target of 2.5x)
- Reduced net pension obligation by $316 million via Sales / Annuitization
- Reduced TFS Assets by $136 million
- Made capex investments totaling $265 million
- Reduced weighted average diluted net share count by ~38 million shares (~34%)
- Increased quarterly dividend by 71% to $0.12/share

Organic Growth Investments

Restructuring Investments

Efficient Returns of Capital to Shareholders

C O N E X P O - C O N / A G G 2 0 2 0
Summary

• Challenging environment for industrial equipment
• Excellent liquidity, strong balance sheet and business portfolio
• Continue to drive improvement in Operational Execution
• Maintaining our disciplined capital allocation strategy
Visit Us @ ConExpo – CON/AGG 2020

Presenting 35 Leading Machines from 12 Brands:

FESTIVAL GROUNDS - F7376

SILVER LOTS 1&2 - S5118

C O N E X P O - C O N / A G G 2 0 2 0
Thank You!