



FOR IMMEDIATE RELEASE

TEREX AWP ANNOUNCES FIRST QUARTER 2020 RESULTS

Redmond, Wash. (April 30, 2020) – Following Terex Corporation’s release of its first quarter 2020 results, Terex Aerial Work Platforms (AWP), which includes the Genie® and Terex® Utilities brands, is pleased to share these, along with its segment-specific, results.

Terex Corporation (NYSE: TEX) today announced a first quarter 2020 loss from continuing operations of \$(24.7) million, or \$(0.35) per share, on net sales of \$833.6 million. During this quarter, the reported income from continuing operations was \$57.2 million, or \$0.79 per share, on net sales of \$1.1 billion. This compares to income from continuing operations, as adjusted, of \$62.3 million or \$0.87 per share in the first quarter of 2019.

The Terex AWP business segment reported net sales of \$511.7 million, down 29.7% versus Q1 2019 driven by challenging global markets. Global Terex AWP backlog totalled \$717 million and bookings in the quarter were \$498 million.

John L. Garrison, Jr., Terex Chairman and CEO, commented, “First and foremost, we have taken measures to prioritize the health and safety of our team members, families and customers during the COVID-19 pandemic.”

Mr. Garrison continued, “While the first two months of the year met our expectations, during March, global economic activity, including customer capital equipment purchases, sharply contracted. In response to this unprecedented situation, we swiftly implemented safety, financial, and production actions.”

Matt Fearon, President of Terex AWP, said, “Production was quickly reduced in our global facilities due to customer demand and local government mandates. We are beginning to gradually and safely resume operations in response to customer demand and as permitted by government mandate. The current status of our operations can be found on the Terex website under the COVID-19 resources section.”

Mr. Fearon finished, “In response to the COVID-19 pandemic, the Genie team brainstormed on how to help our local communities in Washington State, which endured the first major COVID-19 outbreak in the United States. The team produced and donated 4,500 protective face shields for local medical professionals in Seattle (Washington). In Watertown (South Dakota), Terex Utilities received a request from a local vocational college to use our 3D printer to help make parts needed for face shields. Thanks to the efforts of our Terex Utilities team, approximately 1,000 shields were distributed to healthcare providers in South Dakota and Minnesota.”

For more information on Terex Corporation’s first quarter 2020 results, visit [Terex Announces First Quarter 2020 Results](#).

For more information on Genie products and services, visit www.genielift.com.

Forward Looking Statements:

This press release contains forward-looking information regarding future events or Terex’s future financial performance based on the current expectations of Terex. Terex has based these forward-looking statements on current expectations and projections about future events. These statements are not guarantees of future performance. 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.

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About Terex

Terex is a global manufacturer of aerial work platforms and materials processing machinery. The Company designs, builds and supports products used in construction, maintenance, manufacturing, energy, minerals and materials management applications. Terex's products are manufactured in North and South America, Europe, Australia and Asia and sold worldwide. The Company engages with customers through all stages of the product life cycle, from initial specification and financing to parts and service support. Terex uses its website (www.terex.com) to make information available to its investors and the market.