



FOR IMMEDIATE RELEASE

Press Contact: Christina Kirsten
Tel.: + 49 (0) 4152 13 93 43
E-Mail: christina.kirsten@terex.com

GENIE CELEBRATES 20 YEARS IN CHINA

Successfully supporting worldwide production quality and faster lead times across Europe

Schaffhausen, Switzerland, 5th April 2018 – Marking 20 years of entering aerial markets in China and the greater China area, this year Genie, the Aerial Work Platforms (AWP) brand segment of Terex Corporation, is celebrating its 20 year milestone and legacy of “safety and efficiency” at its wholly owned and operated production facility in Changzhou, China.

Demonstrating the success of the Terex strategy focused on streamlining the company’s production footprint to support global demand and local market needs, backed by 20 years’ experience and investment, today Genie is the leading aerial work platform brand manufactured in China. But this is not all... For European customers, as a state-of-the-art production facility, the company’s Changzhou plant combines the benefits of the high quality standards that Genie products are known for, with shorter lead and shipping times for Genie® boom and scissor lifts built in China for the Europe, Middle East, Africa and Russia (EMEAR) market. Models built in China for EMEAR include Genie SX™-105 XC™ and SX-125 XC boom lifts, Genie GS™-1532, GS-1932, GS-4047 scissors, and the rough terrain, big deck Genie GS-3390 RT, GS-4390 RT and GS-5390 RT scissor lift range.

“It has been a long, steady process, and the high standard that we have achieved in China shows that our strategy has delivered the right results,” says Joe George, Managing Director of Terex Global GmbH. “Today, our plant in Changzhou shares the same standardized quality systems and pre-delivery processes used at our other facilities and produces no less than forty different Genie models. In addition to ramping up global production to cater for demand more rapidly, our facility in China is also highly customer-focused and flexible.” He continues: “As a result, customers benefit from responsive follow-up to their feedback, shorter lead times, and the same high quality that Genie machines are known for, whether they come from Changzhou, China, Redmond, in the United States, or Umbertide, in Italy. Only the serial plate differs. In fact, while we are re-organizing Umbertide to become a European boom centre of excellence, and using our plant in Redmond to focus on responding to strong demand locally in North America, it’s good to know that we can rely on the flexibility and capacity of Changzhou for the same consistent Genie product quality, backed by responsive lead times and shipments, to support the specific needs of our European customers.”

“Frankly speaking, we were a bit skeptical when we heard that we would be receiving machines from Changzhou, but with Genie ‘Made in China’ is a different story,” says Remko Jonkergouw, Manager Sales & Marketing, HDW, Netherlands. “Their experience has definitely paid off. After receiving our first Chinese-built models a couple of years ago, it was clear that the level of quality was perfectly in-line with our expectations. Better still, we find that the production management team in China is extremely customer-focused. They really listen to our technical feedback and implement improvements rapidly. At these competitive times, this is exactly what we need to maintain our customers’ confidence in Genie.”

Espen Johannessen, CEO of Hybeko, Norway says: “When Genie told us that they were transferring some of their production to China, we were a little uncertain but have been very pleasantly surprised. Overall, we are more than satisfied with the quality of all of the models that come from the Changzhou plant. I would even go as far as saying that for scissor lifts, this is probably the best quality we have ever had.”

Twenty years ago, China’s aerial market was dominated by scaffolding, and people heavily relied on it for cleaning, equipment installation, fireproof installation and construction site aerial applications. Contractors had become accustomed to construction accidents, inefficiency and low-economic benefits. For example, at least four operators should staff a scaffold, but at the time, the cost was still lower than renting aerial equipment due to China’s cheap cost of labour.

Despite market conditions, Genie entered the Chinese market in 1996. The first official project using Genie aerial equipment in the Chinese market was in the construction of a shipyard dock in Beihai, China. The safe and efficient way of operation with aerials presented a refreshing new mode for the Chinese shipbuilding industry, which had historically relied on scaffolding only. The success of the project led to tremendous market changes. For instance, the Beihai shipyard purchased over a hundred Genie products. The shipbuilding industry thus served as a key for Genie to open the door of the Chinese aerial market.

In 1998, Genie set up operations in Shanghai. Mr. Zhu Ximing, Genie General Manager of Greater China, Terex AWP, was the first generation of Genie China team members and has witnessed the company’s 20 years of development in the region: “As in the early 1980s, Genie had already brought aerial lifts to mainland China from Hong Kong. Nevertheless, at that time, few users recognized aerial equipment. Genie only sold about a dozen AWP products per year, but now this figure is reached easily by the shipment quantity of a single day. Looking back on our progress in the past 20 years, focusing on what customers need is the key to the success of Genie in the China market,” Mr. Zhu Ximing says.

In March 2011, Genie officially opened the Terex AWP Changzhou plant. This facility introduced local product manufacturing, parts distribution and a service centre into the Chinese market. It was an

important step for the company to fulfill its global development strategy for the local market.

In June 2016, Genie held the opening ceremony for the second phase of the plant. Currently, the facility produces 40 Genie models, one of the most comprehensive aerial product lines in China from a single manufacturer, further consolidating the company's position in the Chinese market.

Upon 20 years of forging ahead, development of the aerial market and the rise of the Changzhou plant, the company's development and expansion in China has been significant journey. "From only a few team members in the Shanghai office in 1998, to more than 600 team members serving Chinese customers today, China has been a key to the success of Genie in emerging markets. I believe over time that China will be one of the largest aerial markets in the world," says Mr. Ximing.

He concludes: "As a leading aerial equipment manufacturer in China, Genie will continue to develop and foster the industry, as well as educate users about the benefits of using aerial work platforms for safe work at height. Genie will also continue to lead with its customer-oriented philosophy and work to find new solutions and opportunities that take customers higher, increasing their rental return on invested capital (rROIC). For Genie, the next 20 years will continue to be an exciting journey in China."

###

About Terex:

Terex Corporation is a global manufacturer of lifting and material processing products and services delivering lifecycle solutions that maximize customer return on investment. Major Terex brands include Terex, Genie, Powerscreen and Demag. Terex solutions serve a broad range of industries, including construction, infrastructure, manufacturing, shipping, transportation, refining, energy, utilities, quarrying and mining. Terex offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. More information about Terex is available on its website: www.Terex.com, and on its LinkedIn page — www.linkedin.com/company/terex and Facebook page — www.facebook.com/TerexCorporation.