



## **FOR IMMEDIATE RELEASE**

### **TEREX AWP ANNOUNCES FOURTH QUARTER AND FULL YEAR 2018 RESULTS**

- **Terex Corporation Q4 Sales of \$1.2 billion, up 16%**
- **Terex Corporation FY Sales of \$5.1 billion, up 18%,**
- **Terex AWP Segment Q4 Sales of \$536 million, up 19%**
- **Terex AWP Segment FY Sales of \$2.6 billion, up 24%**

*REDMOND, WA* (February 24, 2019) – Following Terex Corporation's release of its fourth quarter and full year 2018 results, Terex Aerial Work Platforms (AWP), driven by the Genie® brand, is pleased to share these, along with its segment-specific results.

Terex Corporation (NYSE: TEX) announced fourth quarter 2018 net sales of \$1.2 billion, up 16% versus Q4 2017 net sales of \$1.1 billion. For the full year 2018, Terex reported net sales of \$5.1 billion, an increase of 18% versus net sales of \$4.4 billion for the full year 2017. Terex also announced an agreement to sell its Demag® Mobile Cranes business and a decision to exit its mobile crane product lines manufactured at its Oklahoma City facility. The Demag Mobile Cranes business sale, which is subject to government regulatory approvals and other customary closing conditions, is expected to close in mid-2019. Terex will continue to manufacture and support several specialized crane products.

As part of these changes, the Terex Utilities business will join the Terex AWP business segment. This is a natural fit as both Genie and Terex Utilities focus on providing leading products and services to help their respective customers work safely at height. The Oklahoma City facility will also join Terex AWP and continue to be a major Terex® manufacturing center, focusing on telehandlers, aerial re-manufacturing and various products for Materials Processing.

"Overall, our global team executed well in the fourth quarter, completing a strong year for Terex," remarked John L. Garrison, Terex Chairman and CEO. "We continued to implement the Focus, Simplify and Execute to Win elements of our strategy and made significant progress in our Commercial Excellence, Lifecycle Solutions and Strategic Sourcing priority areas. We also continued investing to improve the experiences of our customers and grow our businesses. We will continue to support all of our customers, including those affected by the changes in our Cranes segment, as we execute our strategy to be a high-performing, customer-focused company."

The Terex AWP business segment increased net sales by 19% to \$536 million in Q4 2018 and \$2.6 billion for the full year 2018, +24% versus 2017. Results were driven by strong growth in North America and the Asia Pacific region.

“Global markets for aerial work platforms are stable at healthy levels and our dedicated, passionate Terex AWP team will continue to meet the growing demand of our customers around the world,” commented Matt Fearon, Genie President Terex AWP. “The Genie brand is synonymous with technological leadership and innovation. In 2019, we’re using the ANSI standard change as an opportunity to innovate and add customer value with the Genie XC™ family of booms that increases platform capacity allowing contractors to safely lift more workers, tools and equipment. These innovations are part of our long-term product development strategy that will drive growth. Our Utilities team will remain focused on delivering best-in-class customer experiences by implementing our manufacturing strategy and executing new product and service development plans.”

For more information on Terex Corporation's fourth quarter and full year 2018 results, please see the [Terex 2018 Results Press Release](#).

For more information about Genie products and services, visit: [www.genielift.com](http://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 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:

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