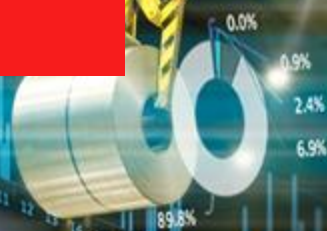


Q1 2016 INTERIM REPORT

April 27, 2016

Panu Routila, President & CEO

Teo Ottola, CFO



FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements regarding future events, including statements regarding Terex or Konecranes, the transaction described in this document and the expected benefits of such transaction and future financial performance of the combined businesses of Terex and Konecranes based on each of their current expectations. These statements involve risks and uncertainties that may cause results to differ materially from those set forth in the statements. When included in this document, 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. Terex and Konecranes have 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 Konecranes, include, among others: the ability of Terex and Konecranes to obtain shareholder approval for the transaction, the ability of Terex and Konecranes to obtain regulatory approval for the transaction, the possibility that the length of time required to complete the transaction will be longer than anticipated, the achievement of the expected benefits of the transaction, risks associated with the integration of the businesses of Terex and Konecranes, the possibility that the businesses of Terex and Konecranes may suffer as a result of uncertainty surrounding the proposed transaction, and other factors, risks and uncertainties that are more specifically set forth in Terex’ public filings with the SEC and Konecranes’ annual and interim reports. Konecranes disclaims any obligation to update the forward-looking statements contained herein.

IMPORTANT ADDITIONAL INFORMATION

This document relates to the proposed merger of Terex and Konecranes through which all of Terex' common stock will be exchanged for Konecranes ordinary shares (or American depository shares, if required). This document is for informational purposes only and does not constitute an offer to purchase or exchange, or a solicitation of an offer to sell or exchange, all of common stock of Terex, nor is it a substitute for the Preliminary Prospectus included in the Registration Statement on Form F-4 (the "Registration Statement") to be filed by Konecranes with the SEC, the Prospectus/Proxy to be filed by Terex with the SEC, the listing prospectus of Konecranes to be filed by Konecranes with the Finnish Financial Supervisory Authority (and as amended and supplemented from time to time, the "Merger Documents"). No offering of securities shall be made in the United States except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933.

INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE MERGER DOCUMENTS AND ALL OTHER RELEVANT DOCUMENTS THAT KONECRANES OR TEREX HAS FILED OR MAY FILE WITH THE SEC, NASDAQ HELSINKI, OR FINNISH FINANCIAL SUPERVISORY AUTHORITY WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION THAT INVESTORS AND SECURITY HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING THE PROPOSED MERGER.

The information contained in this document must not be published, released or distributed, directly or indirectly, in any jurisdiction where the publication, release or distribution of such information is restricted by laws or regulations. Therefore, persons in such jurisdictions into which these materials are published, released or distributed must inform themselves about and comply with such laws or regulations. Konecranes and Terex do not accept any responsibility for any violation by any person of any such restrictions. The Merger Documents and other documents referred to above, if filed or furnished by Konecranes or Terex with the SEC, as applicable, will be available free of charge at the SEC's website (www.sec.gov) or by writing to Anna-Mari Kautto, Investor Relations Assistant, Konecranes Plc, P.O. Box 661, FI-05801 Hyvinkää, Finland or Elizabeth Gaal, Investor Relations Associate, Terex, 200 Nyala Farm Road, Westport, CT 06880, USA.

Konecranes and Terex and their respective directors, executive officers and employees and other persons may be deemed to be participants in the solicitation of proxies in respect of the transaction. Information regarding Konecranes' directors and executive officers is available in Konecranes' annual report for fiscal year 2015 at www.konecranes.com. Information about Terex' directors and executive officers and their ownership of Terex ordinary shares is available in its Schedule 14A filed with the SEC on April 1, 2016. Other information regarding the interests of such individuals as well as information regarding Konecranes' and Terex' directors and officers will be available in the proxy statement/prospectus when it becomes available. These documents can be obtained free of charge from the sources indicated above.

HIGHLIGHTS OF Q1/16

- + Equipment adj. EBIT improved despite lower sales
- + Efficiency improvement actions proceeding according to plan
- Order intake declined (due to lower port crane orders, which is of project-type in nature)
- Service sales and adj. EBIT decreased

Q1 ORDERS RECEIVED Y/Y	EMEA	AME	APAC
SERVICE			
EQUIPMENT			

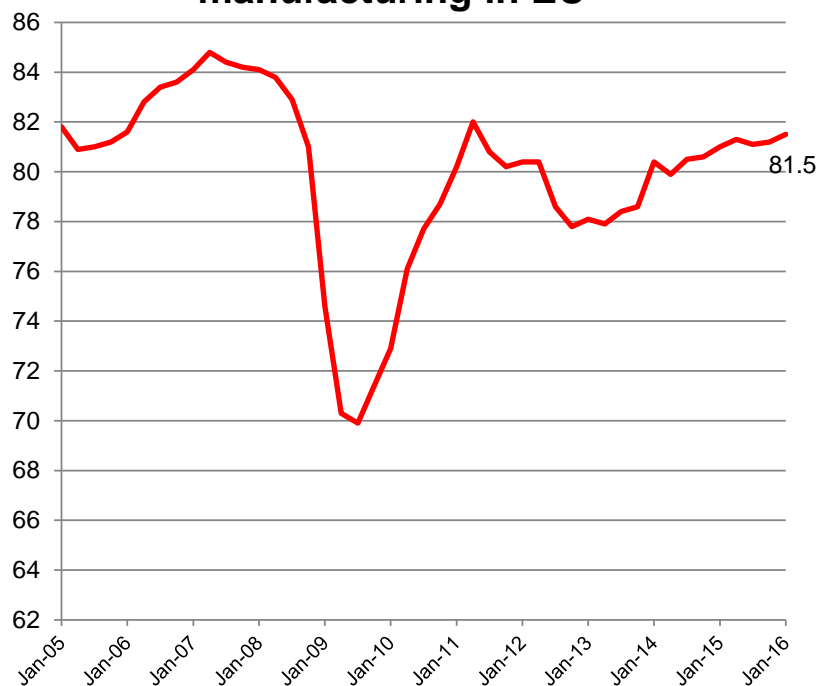
KEY FIGURES

KEY FIGURES	Q1 2016	Q1 2015	Chg %	Chg % FX adj.
Orders received, MEUR	425.1	518.8	-18.1	-17.3
Order book at end of period, MEUR	1,035.6	1,111.1	-6.8	-3.8
Sales, MEUR	458.6	474.9	-3.4	-2.7
Adj. EBITDA*, MEUR	27.1	25.8	4.8	
Adj. EBITDA*, %	5.9%	5.4 %		
Adj. Operating profit (EBIT)*, MEUR	14.8	14.2	4.0	
Adj. Operating margin (EBIT)*, %	3.2 %	3.0%		
Adjustments*, MEUR	-14.4	-2.3		
Operating profit (EBIT), MEUR	0.3	11.8	-97.4	
Operating margin (EBIT), %	0.1 %	2.5 %		
EPS, basic, EUR	-0.09	0.10	-189.8	
Free cash flow, MEUR	-6.9	-62.6		

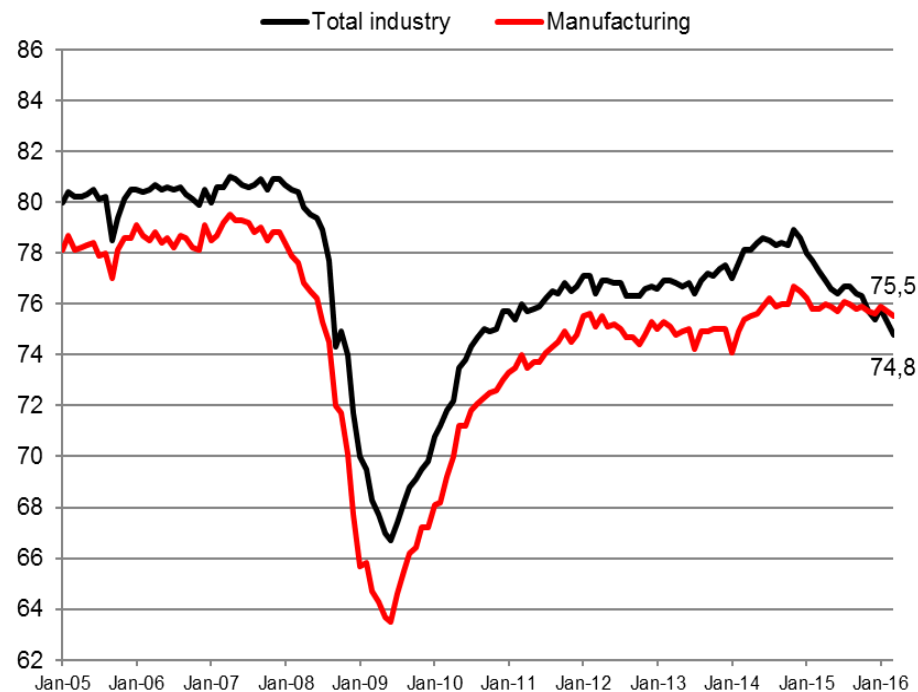
*) Adjustments in 2016 include transaction costs, which contain advisory, legal and consulting fees related to Konecranes Terex merger and restructuring costs. Full year 2015 adjustments included transaction costs, restructuring costs and the unwarranted payments due to the identity theft and fraudulent actions. See also note 12 in summary of financial statements and notes.

CAPACITY UTILIZATION: EU27 AND USA

Capacity utilisation of manufacturing in EU



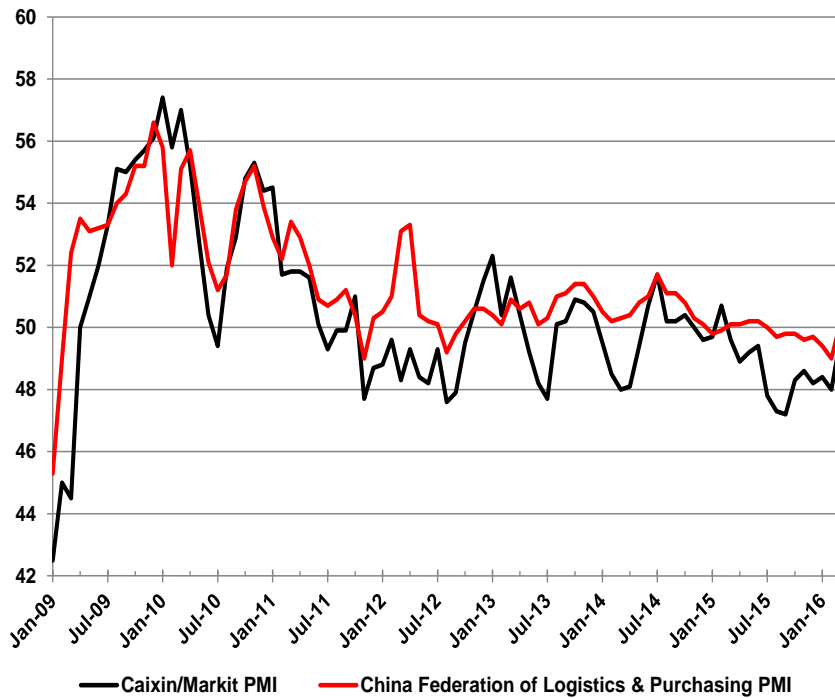
Capacity utilisation in the USA



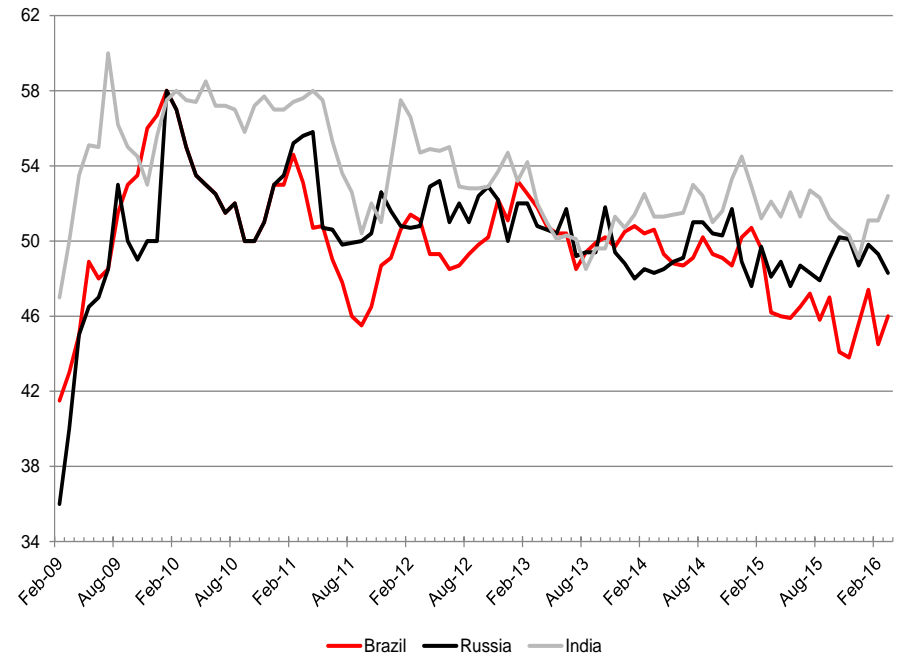
SOURCES: Eurostat (latest datapoint Q1/16), Federal Reserve Bank of St. Louis (March 2016)

PMI'S IN THE BRIC COUNTRIES

Chinese manufacturing PMI

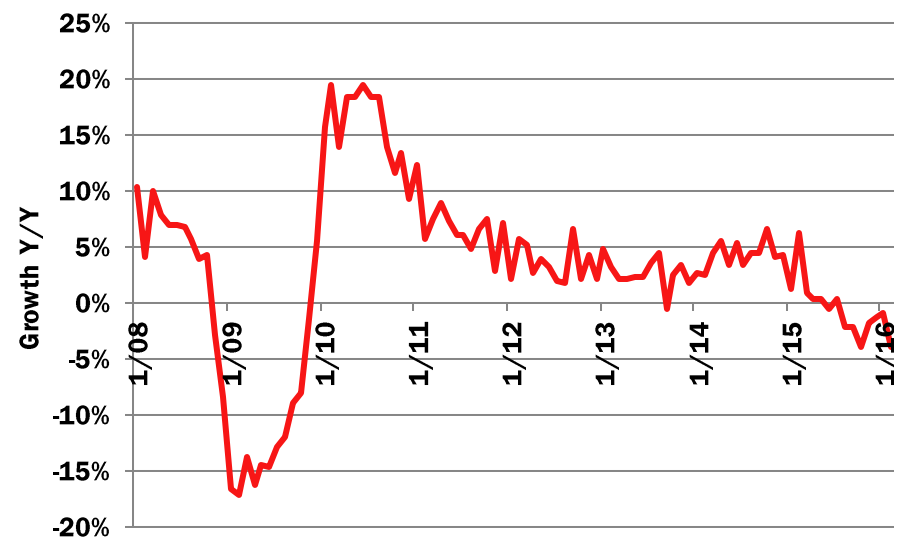
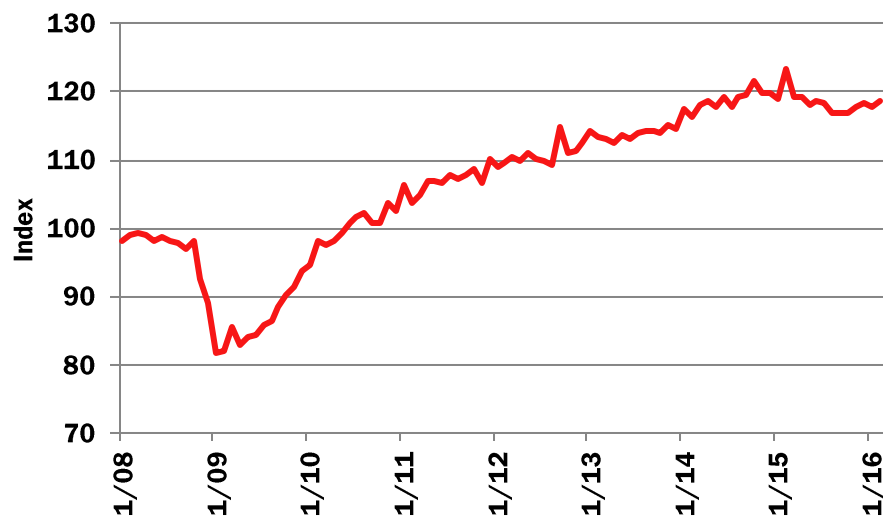


Brazil, Russia, India - PMI



SOURCES: Markit (latest data point March 2016)

CONTAINER THROUGHPUT



Source: RWI/ISL Container Throughput Index (latest data point February 2016)

MARKET OUTLOOK AND FINANCIAL GUIDANCE AS OF APRIL 27, 2016

Market outlook

- Customers are cautious about investing as economic growth has slowed down across the globe. Companies operating in emerging and commodity markets are particularly under pressure to save costs.
- Business activity in the North American manufacturing industry is showing signs of bottoming out.
- Demand situation in Europe is stable.
- The decline in the global container throughput has led to slower decision-making among container terminal operators.

Financial guidance

- Based on the order book, the service contract base and the near-term demand outlook, the sales in 2016 are expected to be higher than in 2015.
- We expect the 2016 adjusted operating profit to improve from 2015.

CHANGES IN PERSONNEL DUE TO RESTRUCTURING

• Group headcount at year-end 2015	11,887 people
• Personnel change due to restructuring	–278 people
• Group headcount at end-Q1/16	11,609 people

COST SAVINGS AND RESTRUCTURING COSTS IN 2016

- Cost savings

Approx. EUR5m

- Restructuring costs

EUR3.8m (2.3)

- Service
- Equipment

EUR0.6m (1.3)

EUR3.2m (1.0)

- Cash costs
- Non-cash costs

EUR2.1m

EUR1.7m

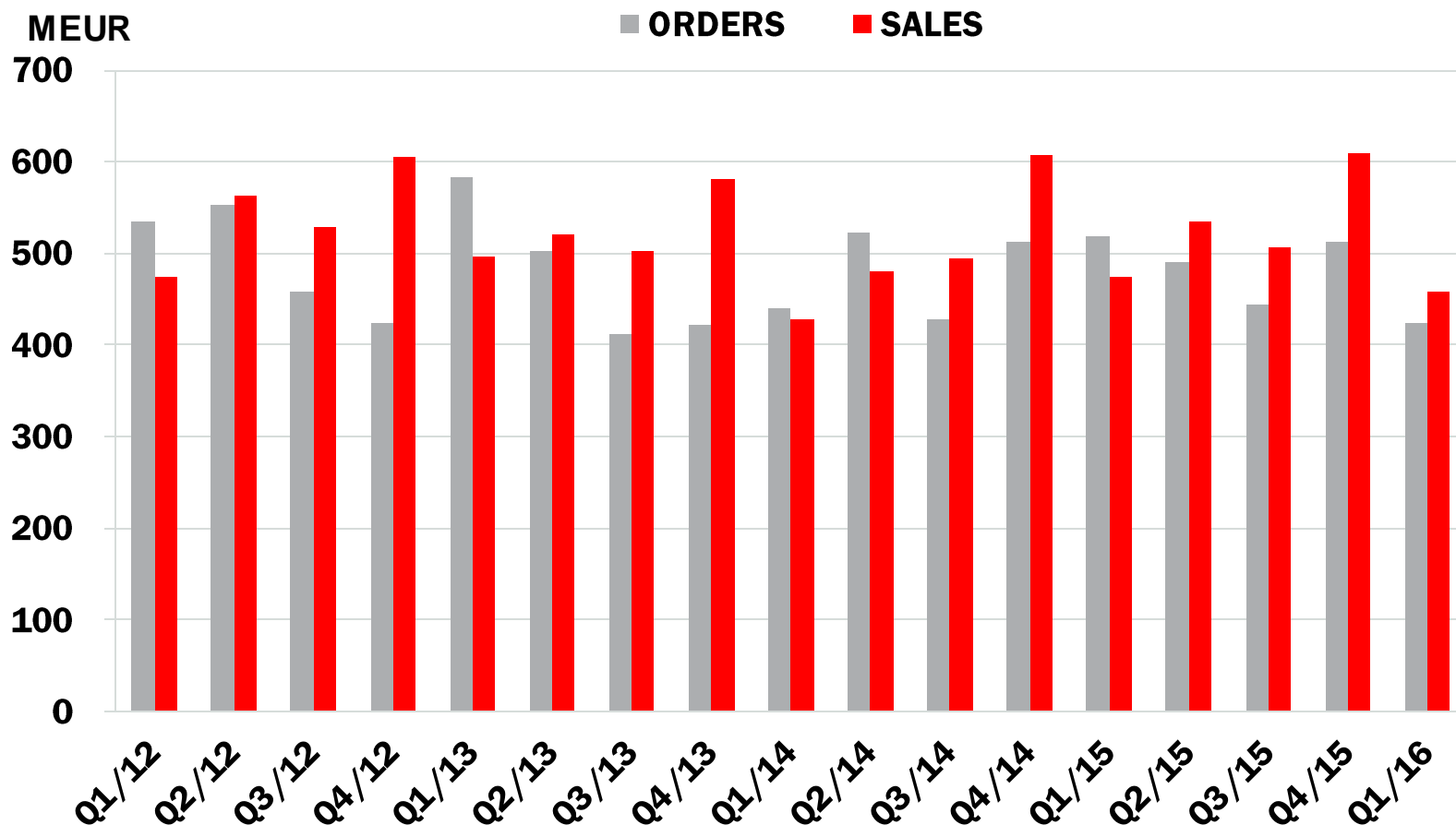
UPDATE ON THE PENDING MERGER BETWEEN KONECRANES AND TEREX CORPORATION

- The parties have obtained antitrust clearances in India, Turkey, Ukraine, Russia and South Africa
- It is anticipated that substantially all of the financial and tax synergies of EUR 32 million will be eliminated as a result of certain regulations promulgated and proposed by the Internal Revenue Service and U.S. Treasury Department
 - Terex and Konecranes are still considering the full effects of these developments
 - The anticipated pre-tax operational synergies of EUR 110 million are not impacted by these rules
- Konecranes and Terex will continue to pursue the Merger in accordance with the business combination agreement
- Closing of the Merger is now expected to occur approximately in the middle of the second half of 2016

The transaction remains subject to approval by both Terex and Konecranes shareholders, regulatory approvals and other closing conditions.

GROUP ORDERS AND NET SALES

Q1 Orders: 425.1 (518.8) MEUR, -18.1%* | Net sales: 458.6 (474.9) MEUR, -3.4%**



*-17.3% at comparable currencies, **-2.7% at comparable currencies

GROUP ORDER BOOK

Q1 Order book: 1,035.6 (1,111.1) MEUR, -6.8%*

MEUR

1200

1000

800

600

400

200

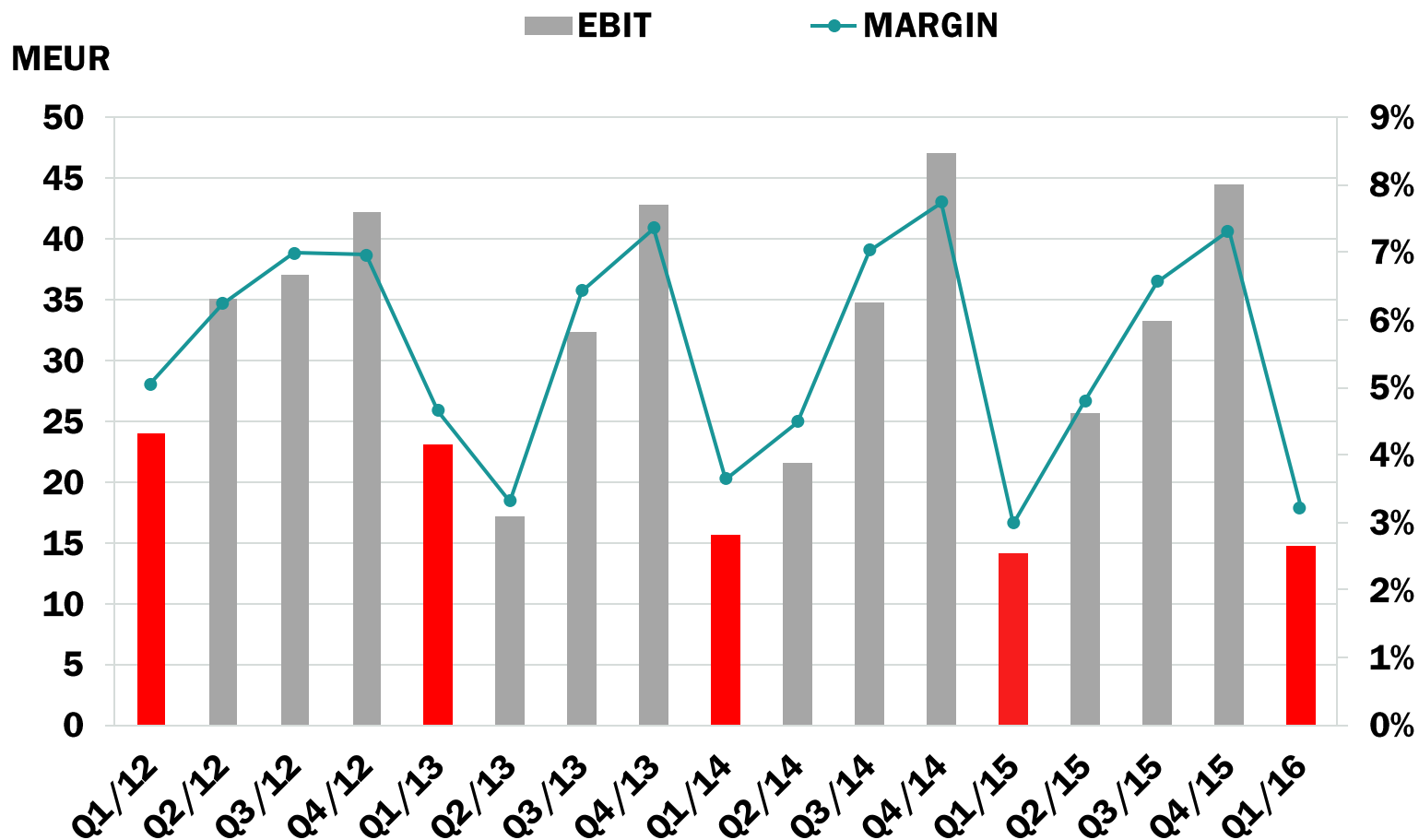
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Q1/12 Q2/12 Q3/12 Q4/12 Q1/13 Q2/13 Q3/13 Q4/13 Q1/14 Q2/14 Q3/14 Q4/14 Q1/15 Q2/15 Q3/15 Q4/15 Q1/16

*-3.8% at comparable currencies

GROUP ADJ. EBIT & MARGIN

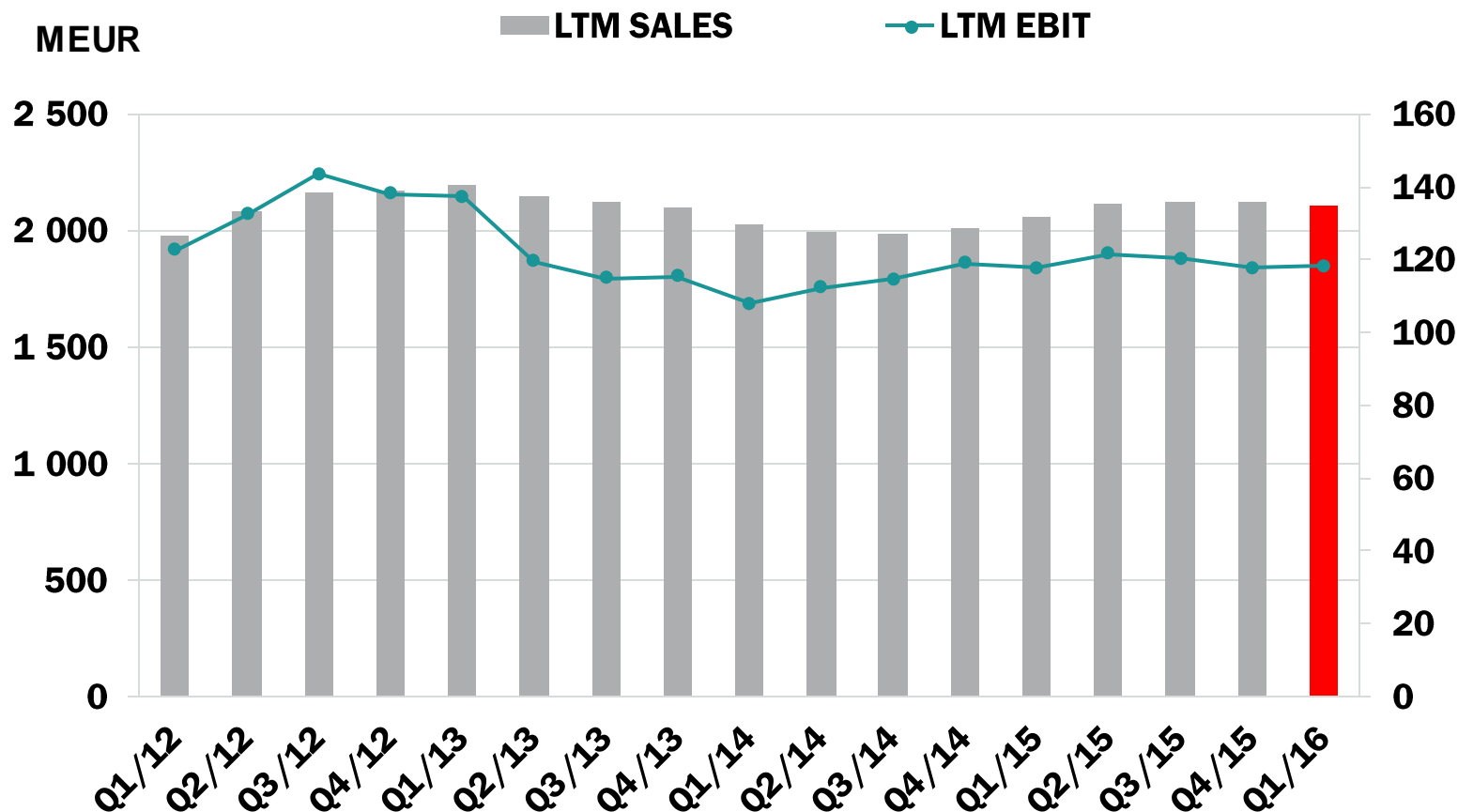
Q1 Adj. EBIT: 14.8 (14.2) MEUR, +4.0% | Margin: 3.2% (3.0%)



*) Adjustments in 2016 include transaction costs, which contain advisory, legal and consulting fees related to Konecranes Terex merger and restructuring costs. Full year 2015 adjustments included transaction costs, restructuring costs and the unwarranted payments due to the identity theft and fraudulent actions. See also note 12 in summary of financial statements and notes.

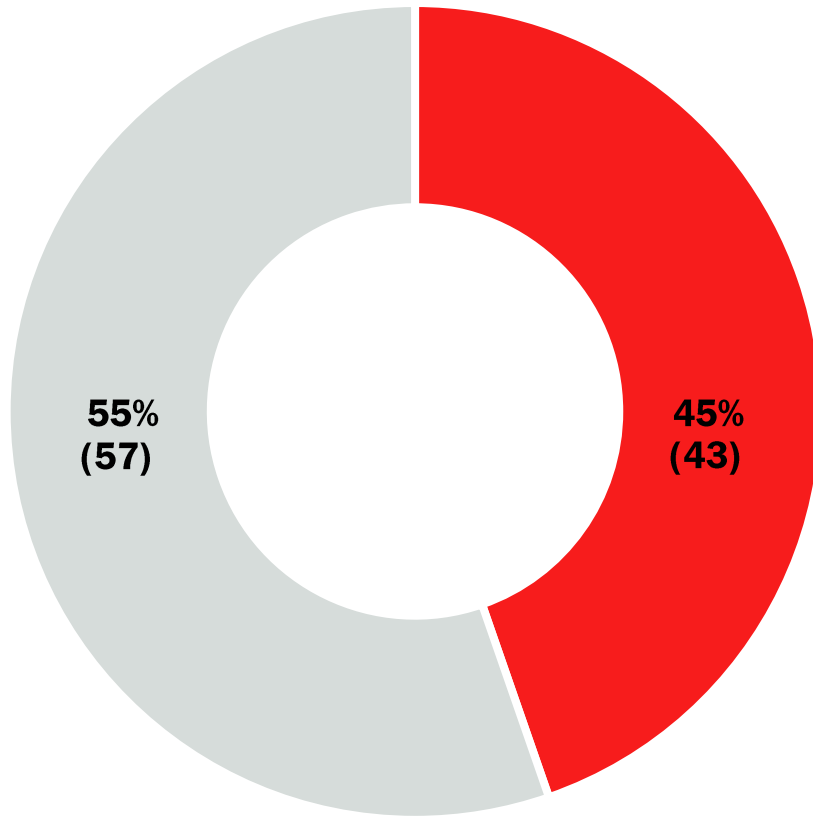
GROUP NET SALES AND ADJ. EBIT

R12M Sales: 2,109.9 (2,059.0) MEUR, +2.5% | Adj. EBIT: 118.3 (117.7) MEUR, +0.5%

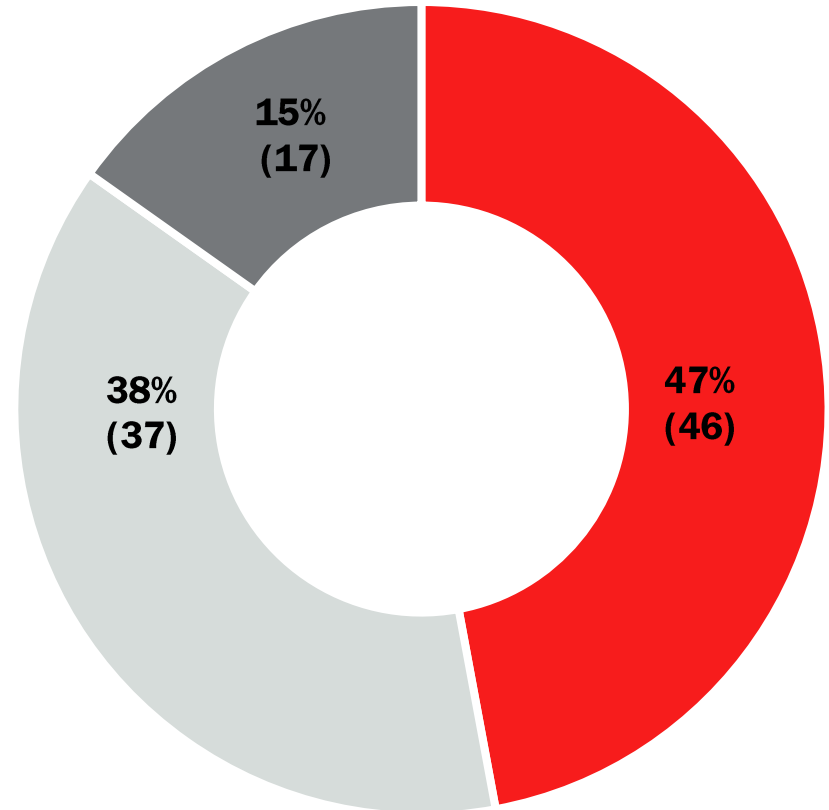


*) Adjustments in 2016 include transaction costs, which contain advisory, legal and consulting fees related to Konecranes Terex merger and restructuring costs. Full year 2015 adjustments included transaction costs, restructuring costs and the unwarranted payments due to the identity theft and fraudulent actions. See also note 12 in summary of financial statements and notes.

SALES SPLIT BY BUSINESS AREA & REGION, R12M



■ SERVICE
■ EQUIPMENT

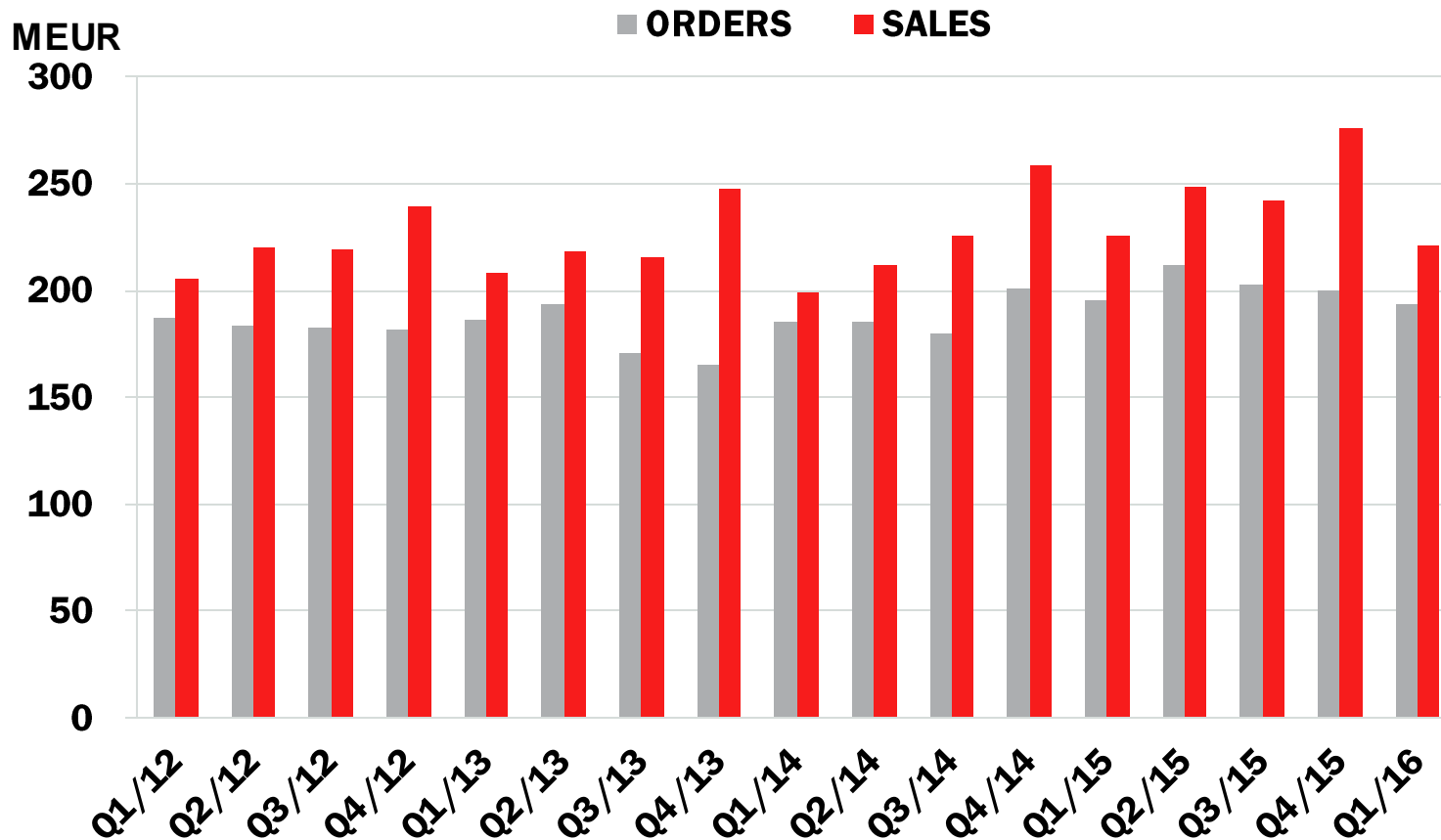


■ EMEA
■ AME
■ APAC

SERVICE

SERVICE ORDERS AND NET SALES

Q1 Orders: 193.4 (195.0) MEUR -0.8%* | Sales: 221.3 (225.8) MEUR -2.0%*

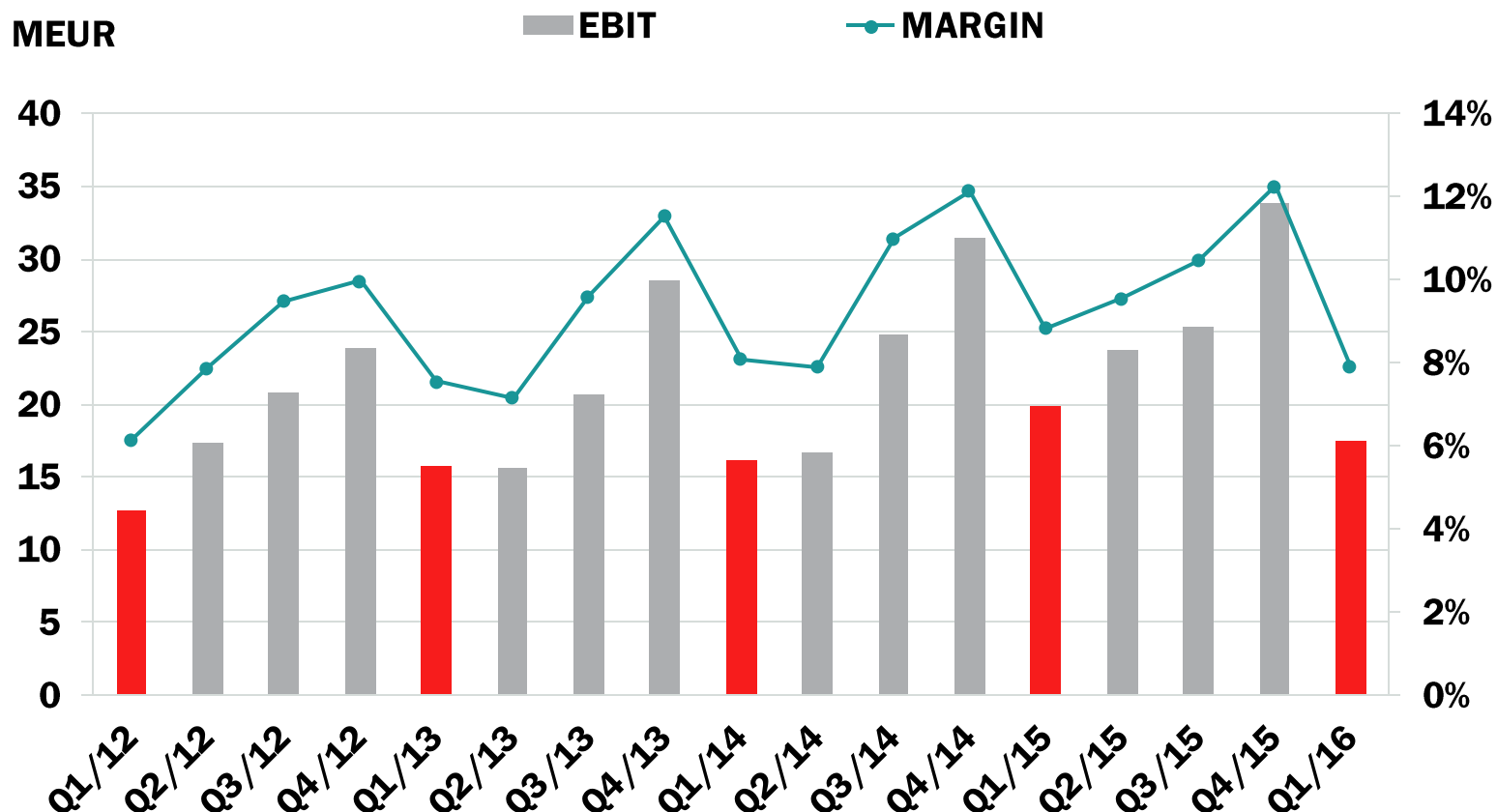


- Sales grew in EMEA whereas sales were stable in the Americas. In Asia-Pacific, sales decreased from the previous year.
- Field service sales outperformed slightly parts sales

*+0.2% at comparable currencies, **-1.1% at comparable currencies

SERVICE ADJ. EBIT & MARGIN

Q1 Adj. EBIT: 17.5 (19.9) MEUR, -12.4% | Margin: 7.9% (8.8%)

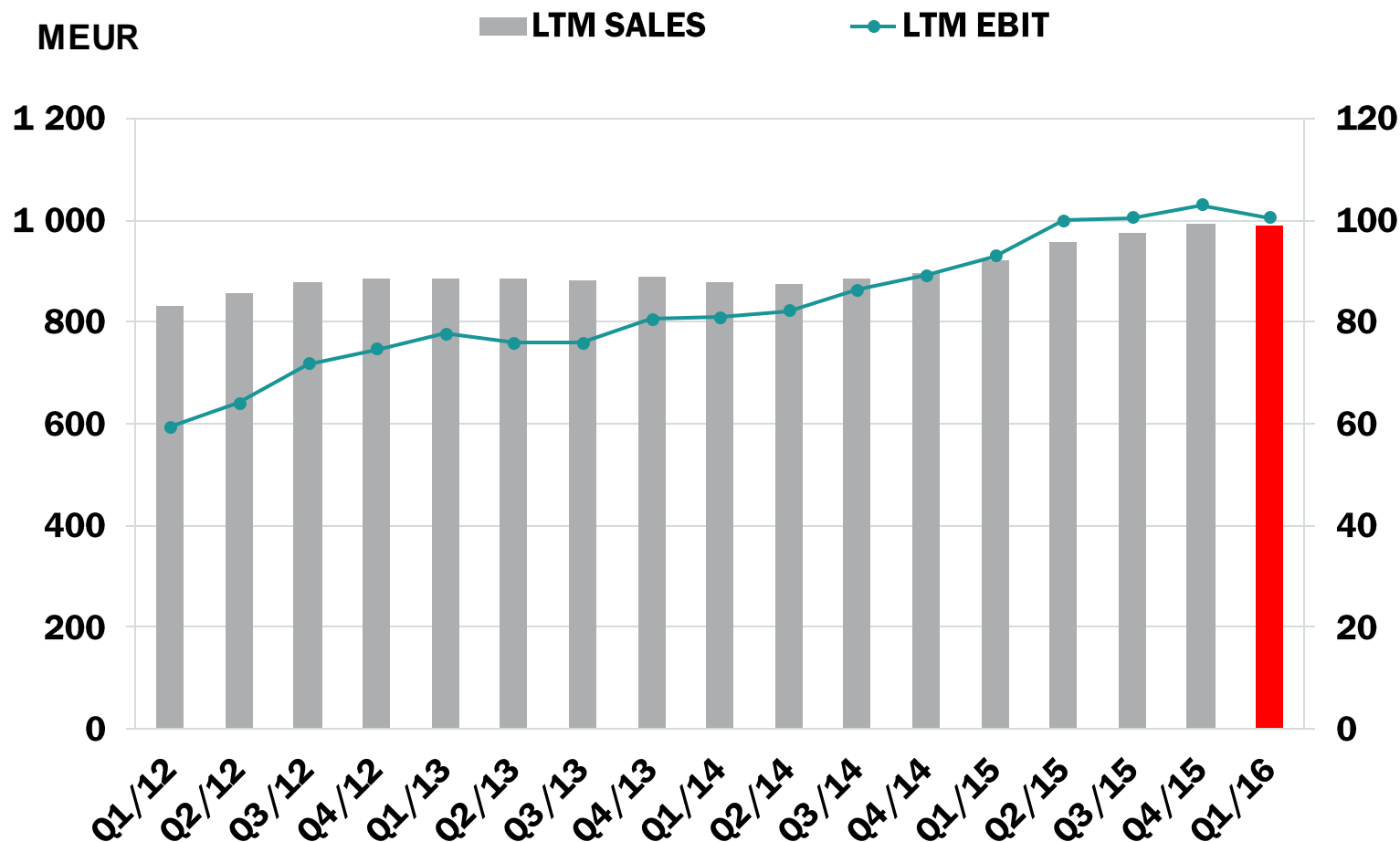


• Operating margin declined due to the lower volume and gross margin

Adjustments include restructuring costs EUR 0.6 million in 1-3/2016 and (EUR 1.3 million in 1-3/2015)

SERVICE NET SALES AND ADJ. EBIT

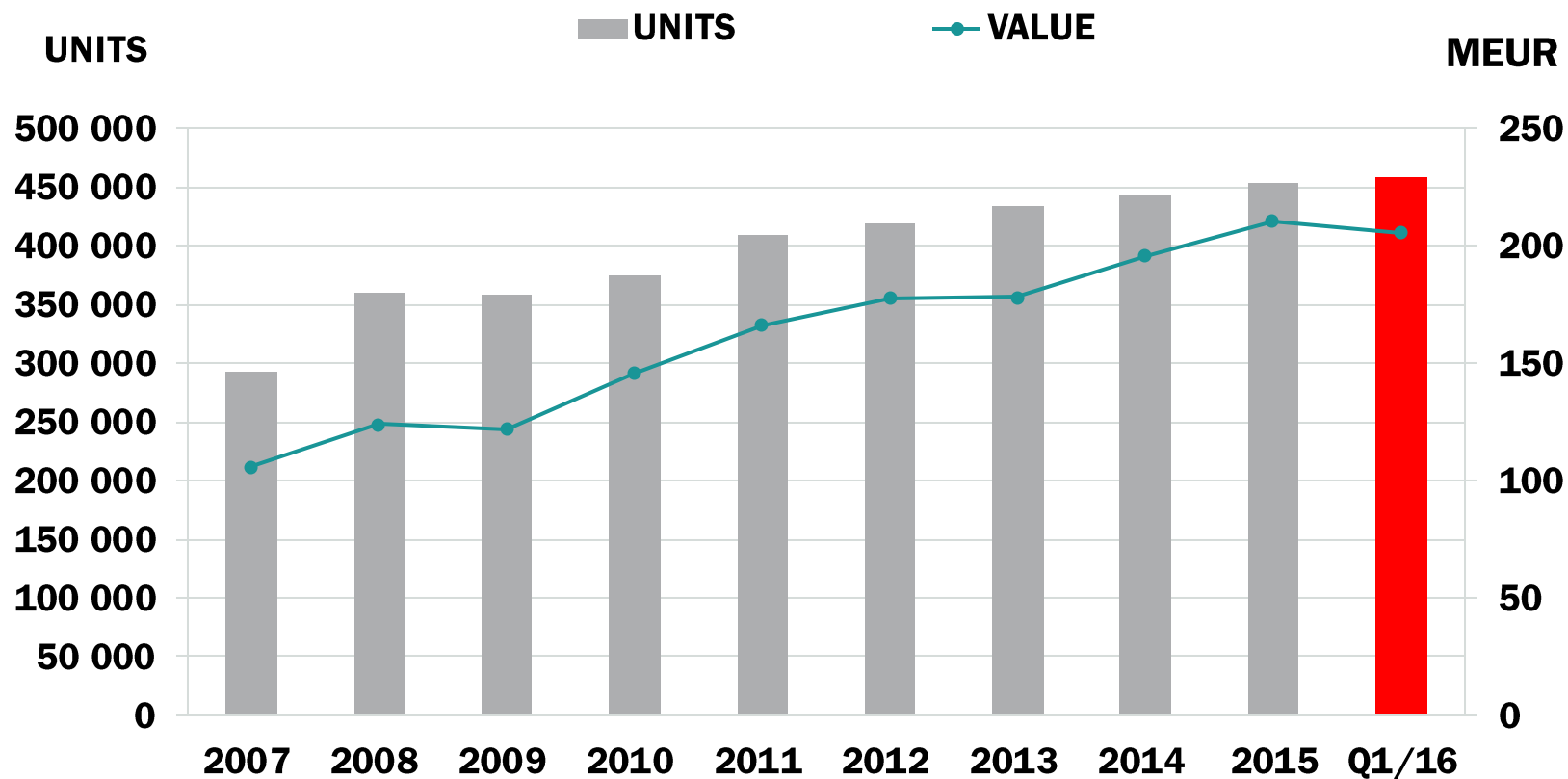
R12M Sales: 987.8 (921.9) MEUR, +7.1% | Adj. EBIT: 100.4 (92.9) MEUR, +8.0%



Adjustments include restructuring costs EUR 0.6 million in 1-3/2016 and (EUR 1.3 million in 1-3/2015)

SERVICE CONTRACT BASE

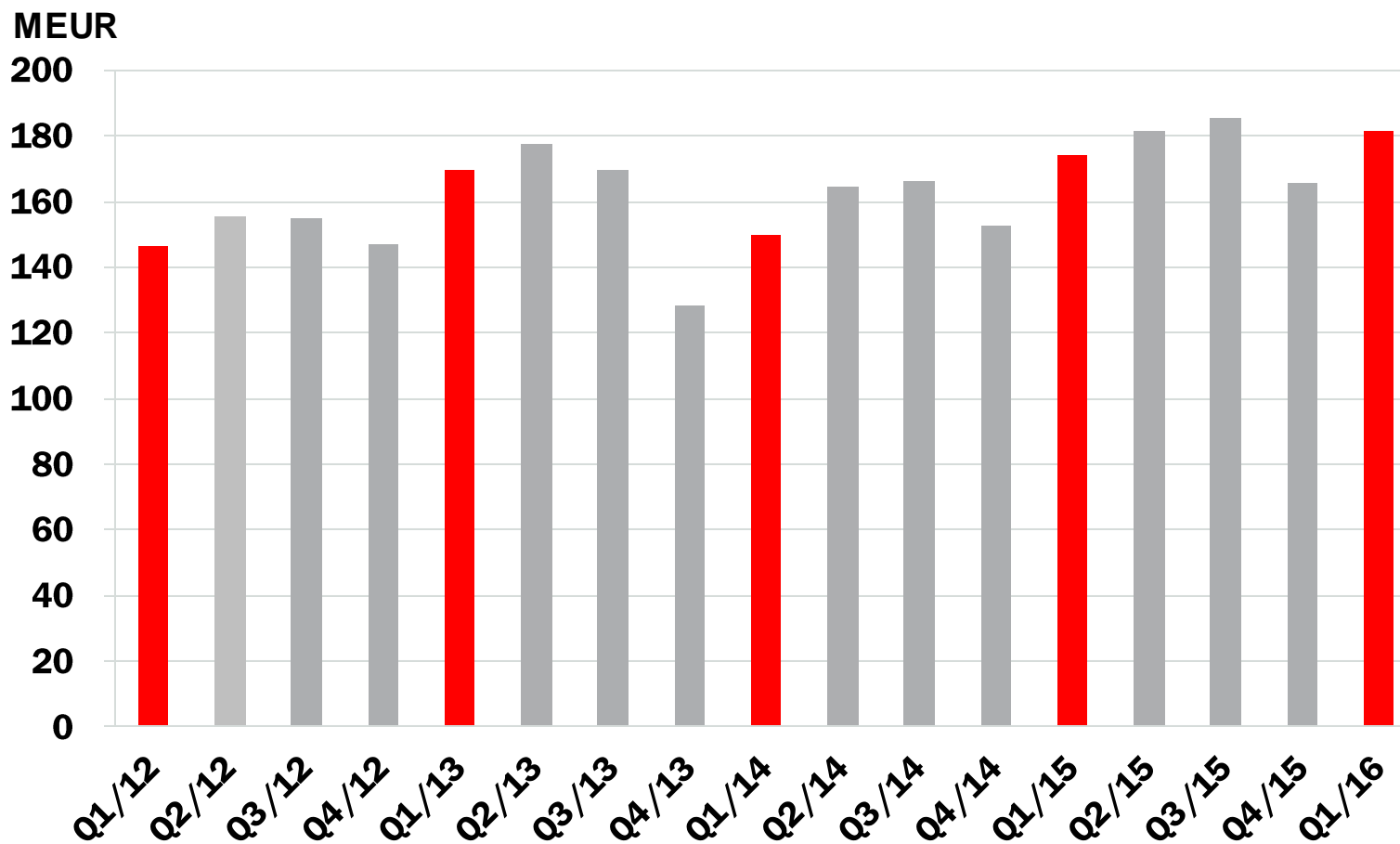
Q1 CB: 459 (454) thousand units, +2.3% | Annual value 205.8 (210.7) MEUR, -2.3%*



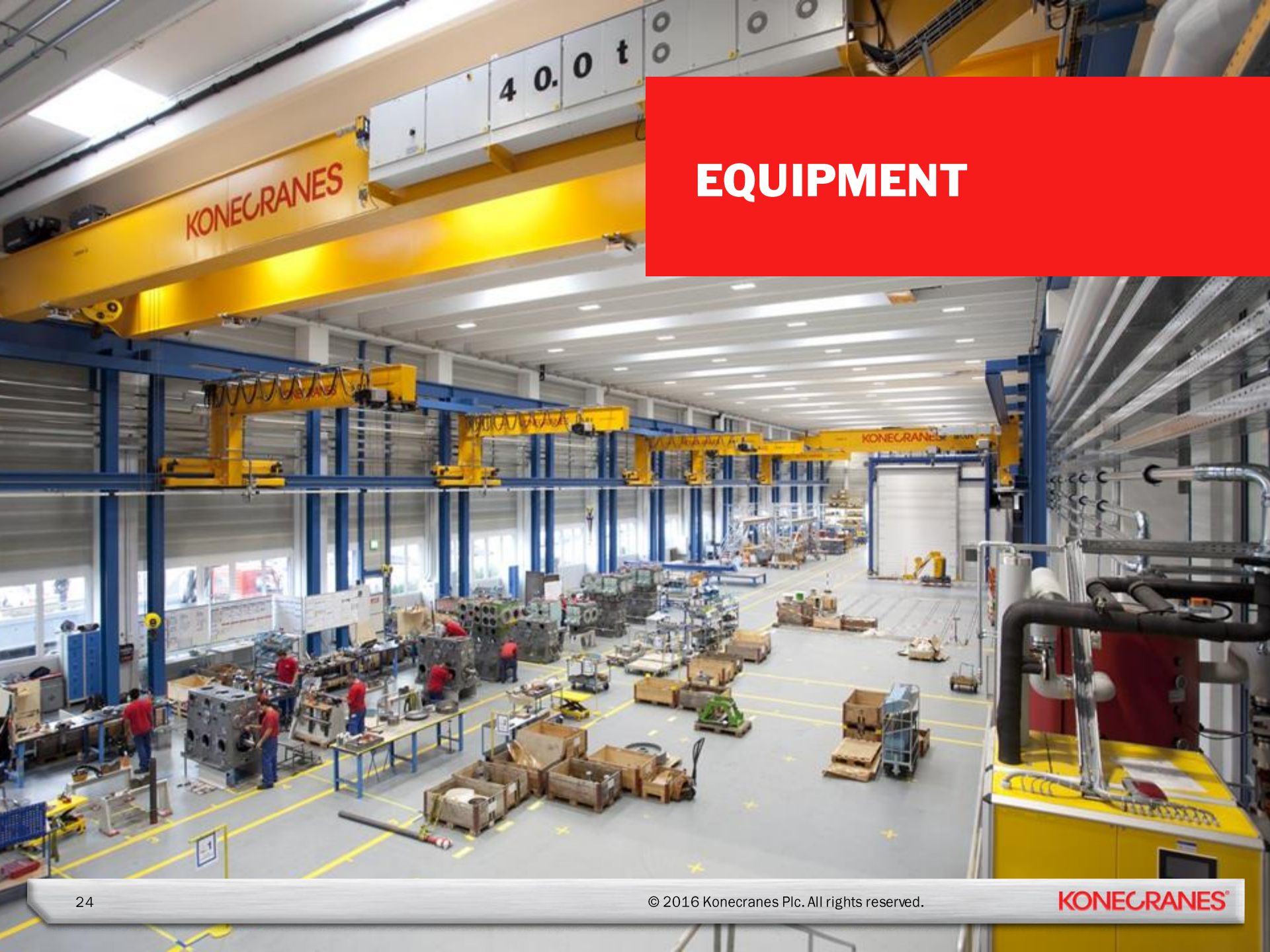
*+2.1% at comparable currencies

SERVICE ORDER BOOK

Q1 Order book: 181.6 (174.3) MEUR, +4.2%*



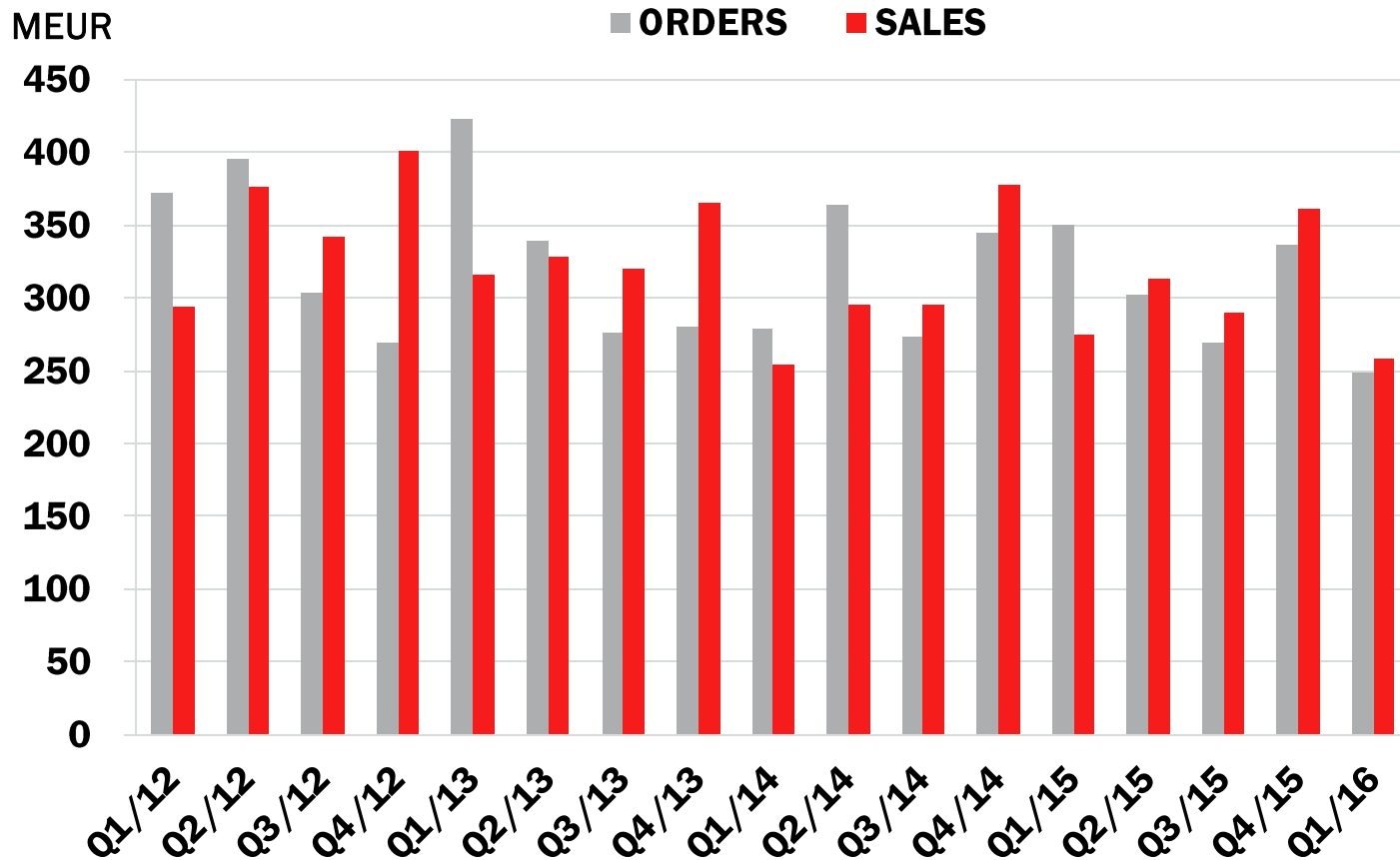
*+9.3% at comparable currencies



EQUIPMENT

EQUIPMENT ORDERS AND NET SALES

Q1 Orders: 248.9 (350.1) MEUR, -28.9%* | Net sales: 257.9 (275.4) MEUR, -6.3%**



- Orders declined in all regions, mainly due to port cranes
- Orders for industrial cranes rose, whereas orders for crane components, port cranes and lift trucks fell from the previous year

*-28.3% at comparable currencies, **-5.8% at comparable currencies

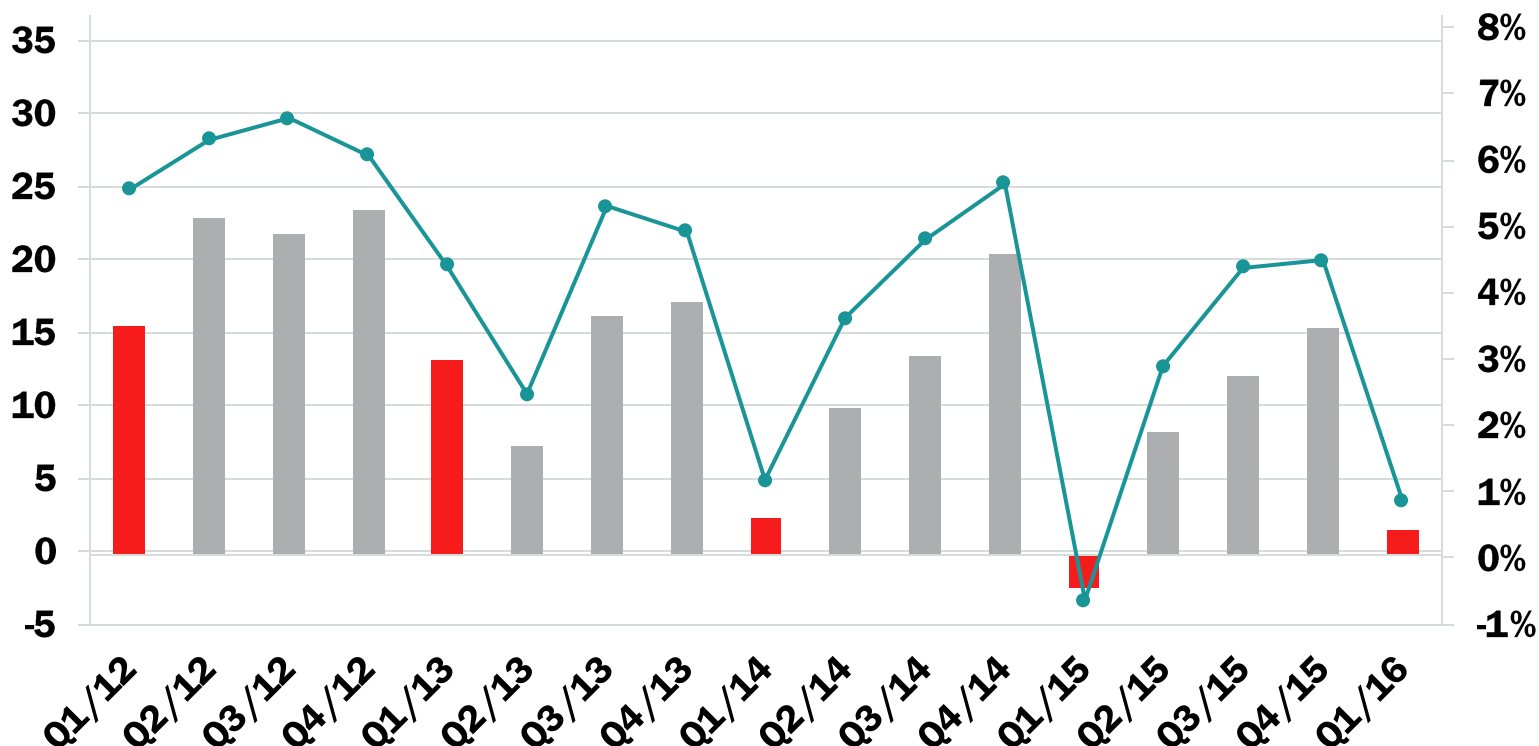
EQUIPMENT ADJ. EBIT & MARGIN

Q1 EBIT: 1.7 (-2.3) MEUR, +172.3% | MARGIN: 0.6% (-0.8%)

MEUR

■ EBIT

—● MARGIN

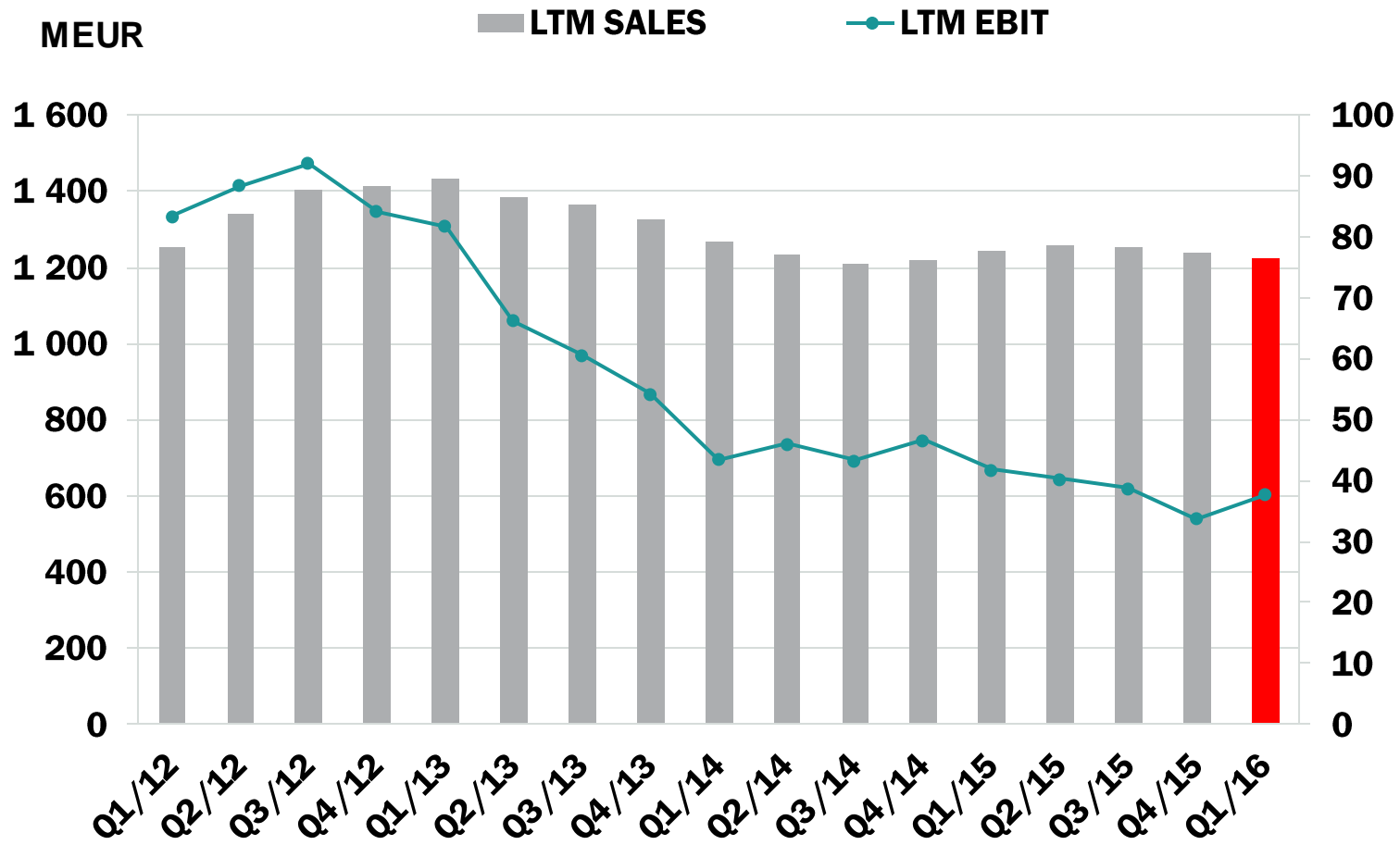


- Operating margin improved due to the lower fixed costs and favorable sales mix effect

Adjustments include restructuring costs EUR 3.2 million in 1-3/2016 and (EUR 1.0 million in 1-3/2015)

EQUIPMENT NET SALES AND ADJ. EBIT

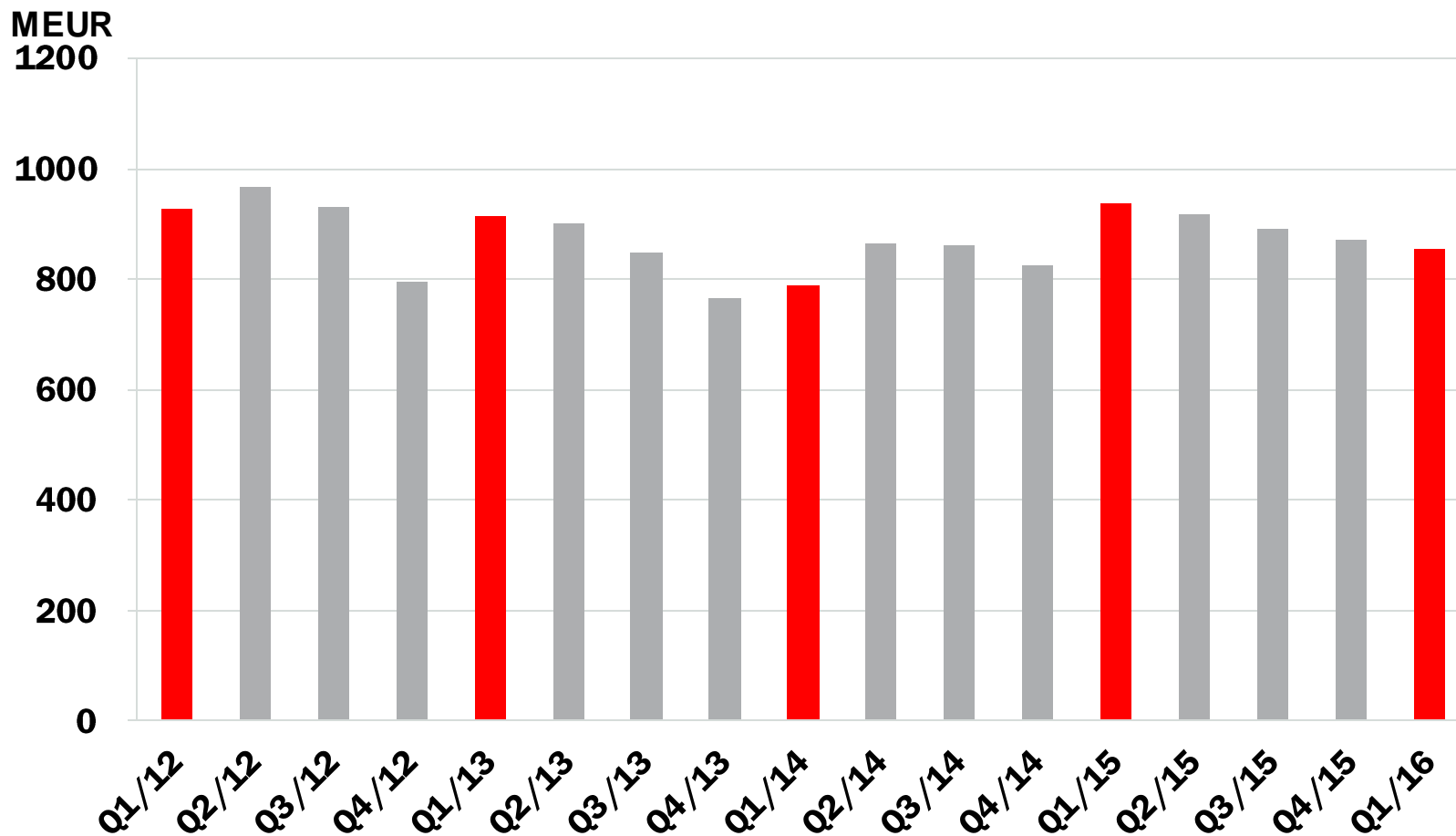
R12M Sales: 1,222.9 (1,242.8) MEUR, -1.6% | Adj. EBIT: 37.7 (41.9) MEUR, -9.9%



Adjustments include restructuring costs EUR 3.2 million in 1-3/2016 and (EUR 1.0 million in 1-3/2015)

EQUIPMENT ORDER BOOK

Q1 Order book: 854.0 (936.8) MEUR -8.8%*

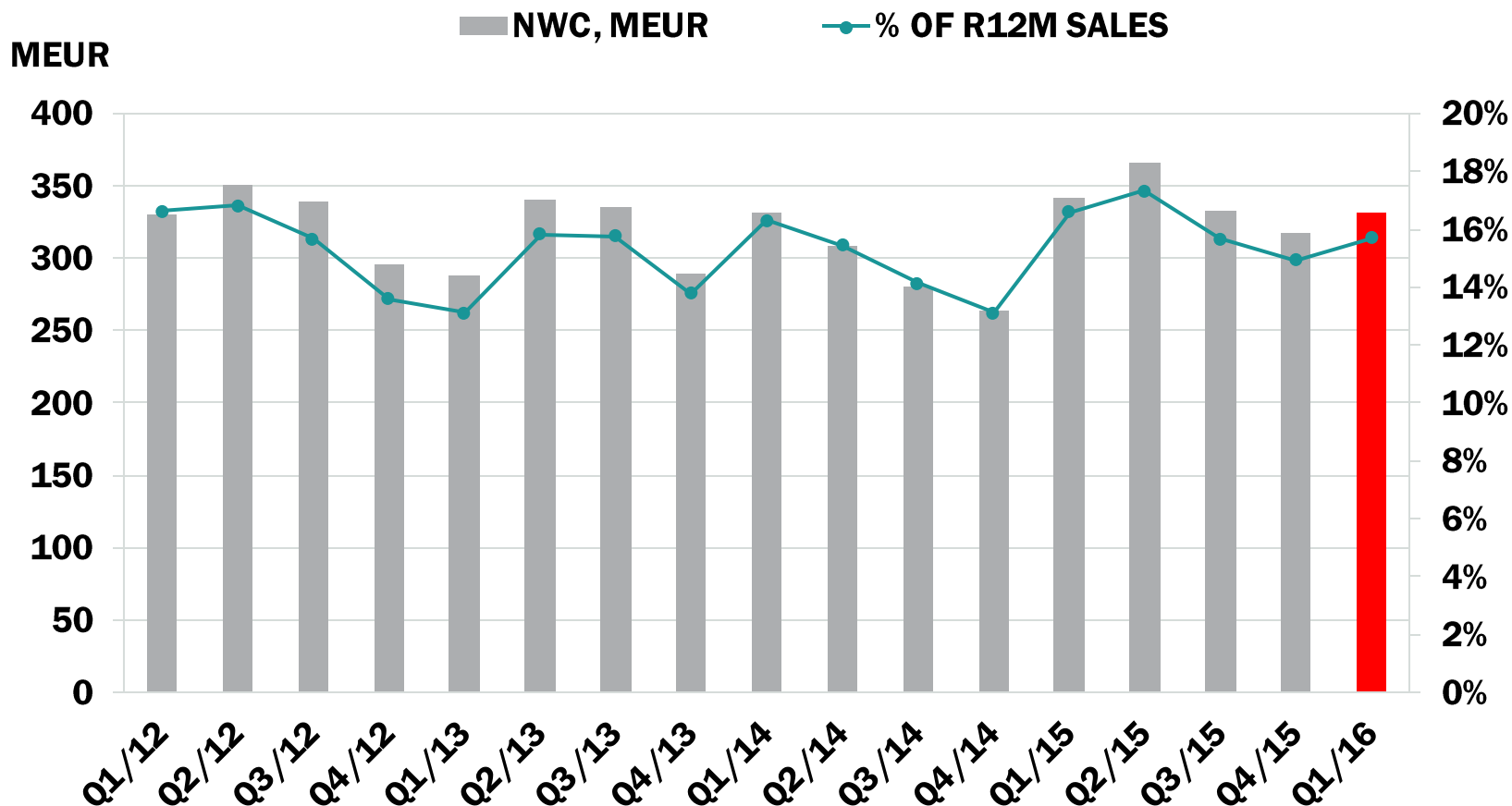


*-6.2% at comparable currencies

BALANCE SHEET AND CASH FLOW

NET WORKING CAPITAL

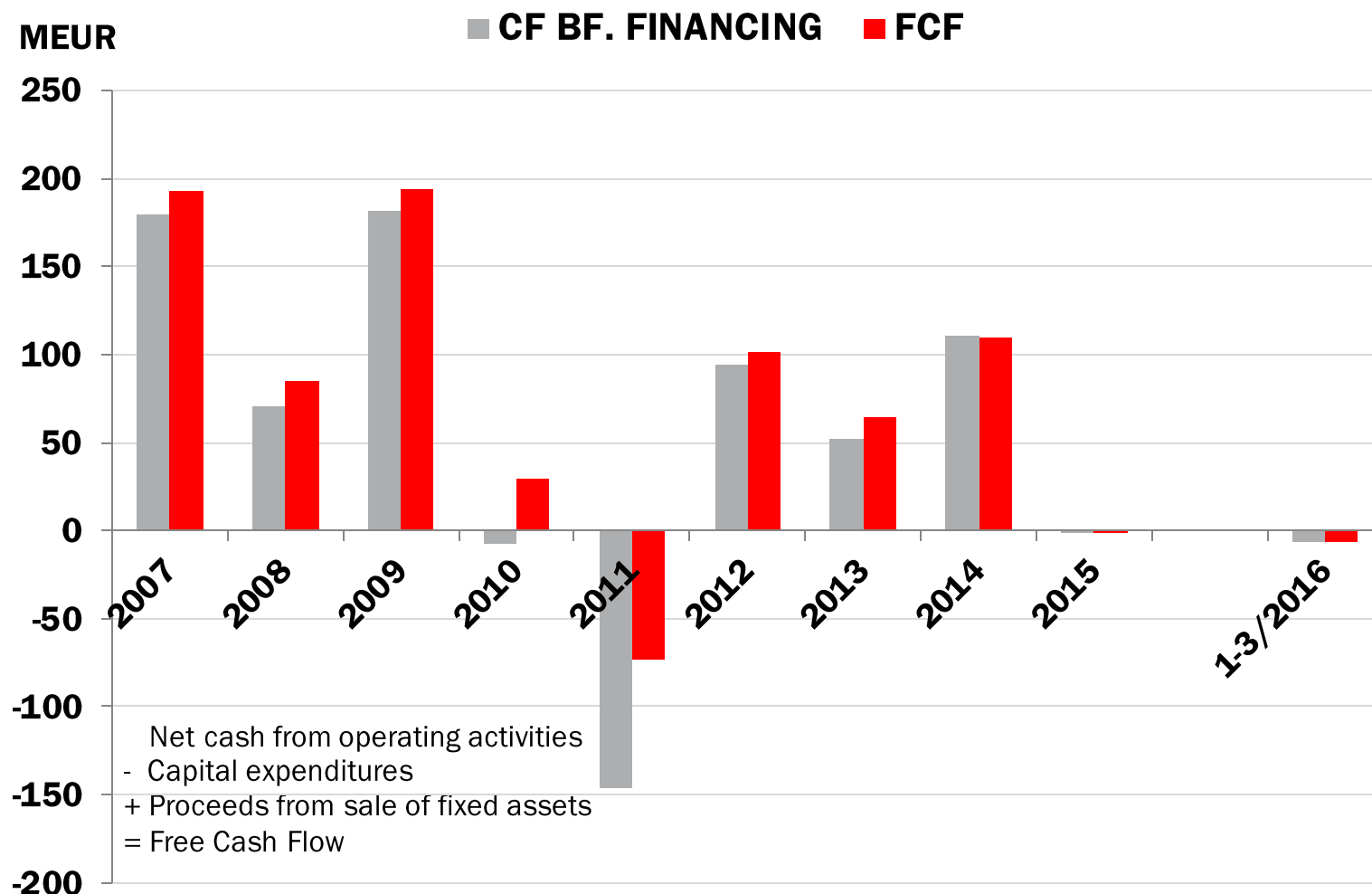
Q1 NWC: 331.4 (341.9) MEUR | 15.7% (16.6%) of R12M sales



Q1/16 excl. dividend liability of EUR 62 million, Q1/15 excl. dividend liability of EUR 61 million, Q1/14 excl. dividend liability of EUR 61 million, Q1/13 excl. dividend liability of EUR 61 million, Q1/12 excl. dividend liability of EUR 57 million

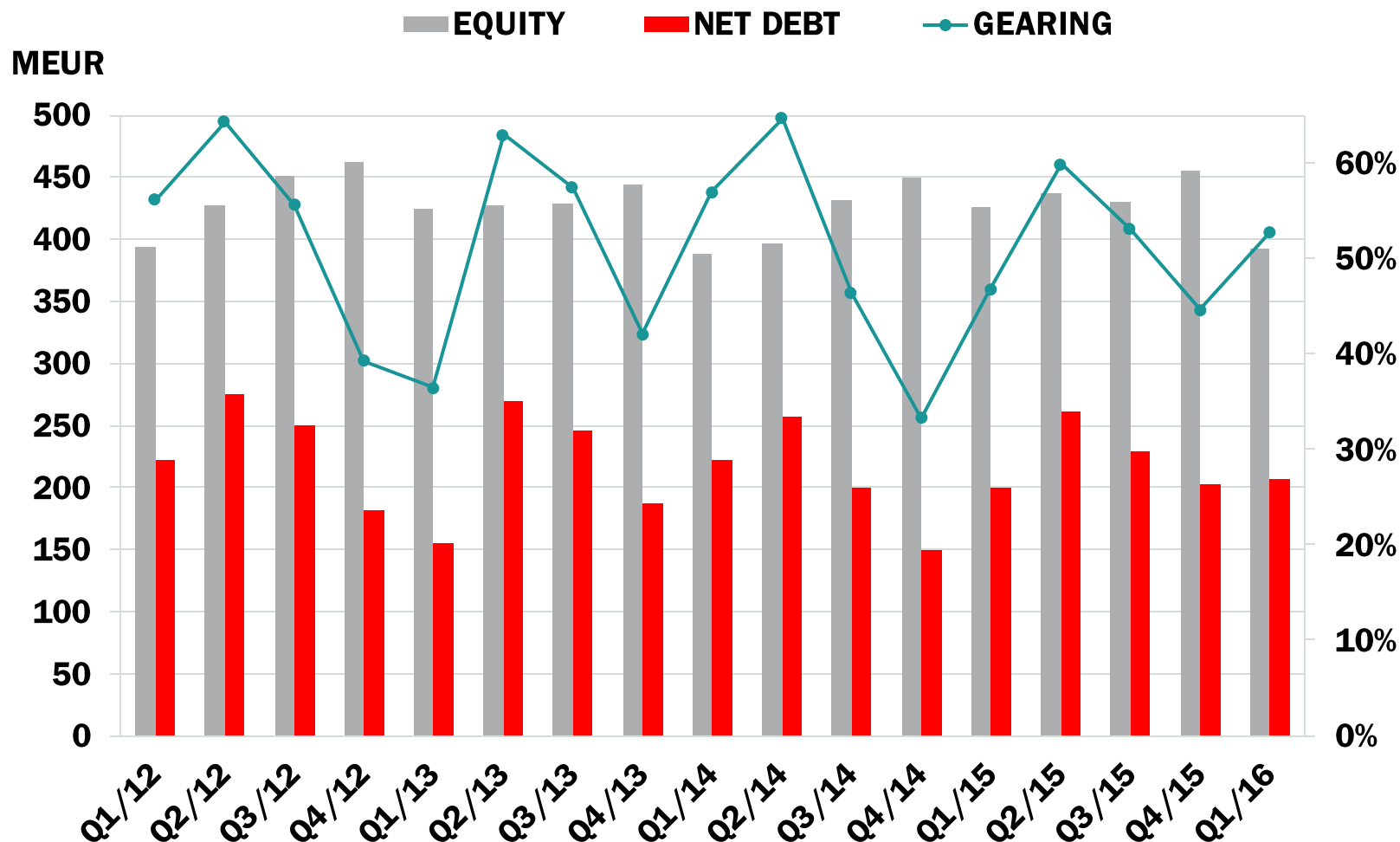
CF BEFORE FINANCING ACTIVITIES AND FCF

Q1 CF BF. FINANCING: -6.9 (-62.6) MEUR | FCF: -6.9 (-62.6) MEUR



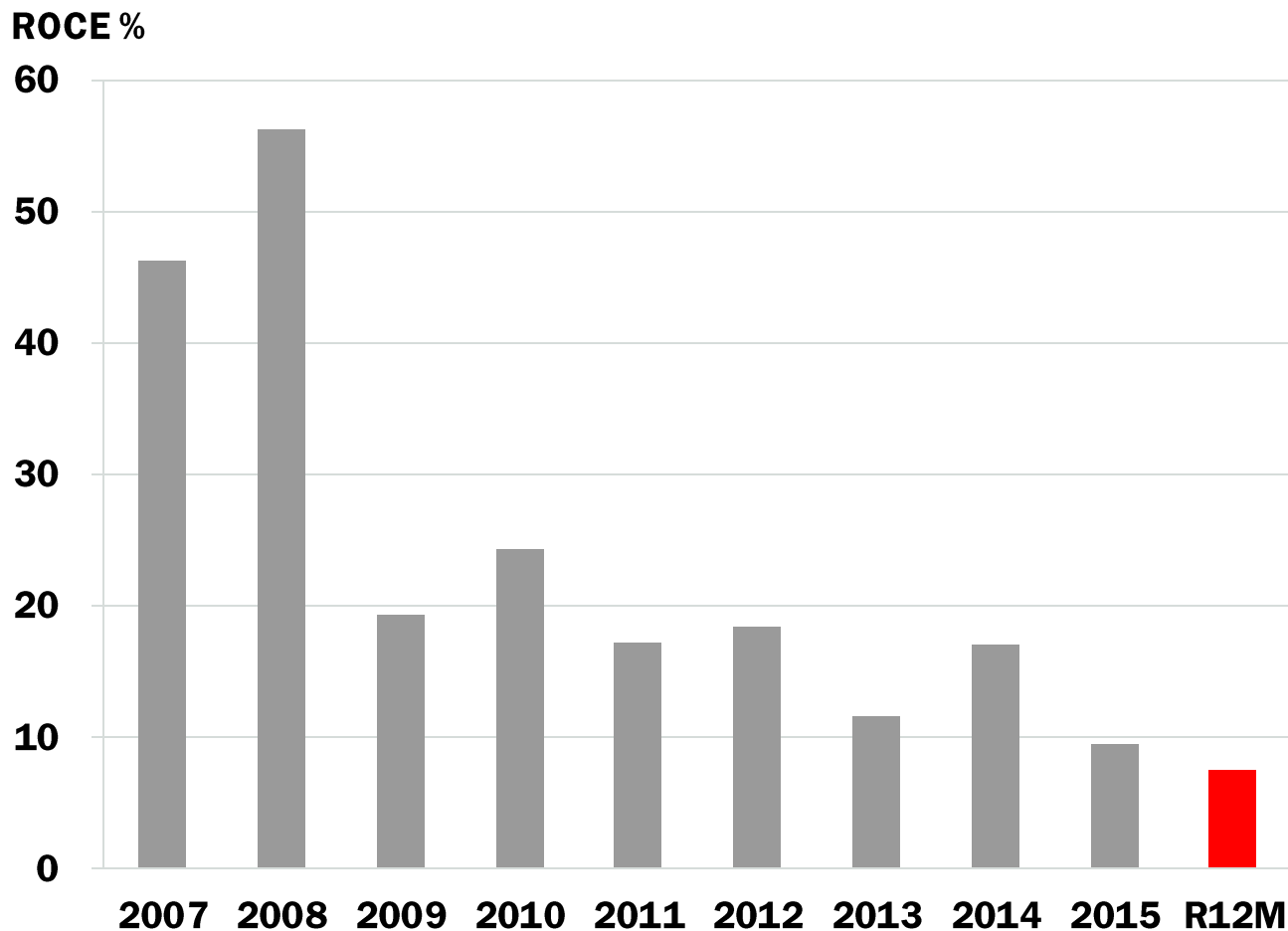
GEARING

Q1 Equity: 392.2 (425.7) MEUR | Net debt: 206.9 (199.4) MEUR | Gearing: 52.7% (46.8%)



RETURN ON CAPITAL EMPLOYED

R12M ROCE: 7.4%* (15.1%**)



*16.4% excluding restructuring costs, transaction costs relating to the proposed merger with Terex, and unwarranted payments due to identity theft and fraudulent actions

**15.7% excluding restructuring costs

KONECRANES



**NOT JUST LIFTING
THINGS, BUT ENTIRE
BUSINESSES**



APPENDIXES

STATEMENT OF INCOME

MEUR	Q1/16	Q1/15	% Change
Sales	458.6	474.9	-3.4
Other operating income	0.3	0.3	
Materials, supplies and subcontracting	-193.5	-210.2	
Personnel cost	-162.8	-162.8	
Depreciation and impairments	-14.0	-12.8	
Other operating expenses	-88.2	-77.6	
Operating profit	0.3	11.8	-97.4
Share of associates' and joint ventures' result	1.2	1.3	
Financial income	6.7	0.1	
Financial expenses	-15.3	-5.2	
Profit before taxes	-7.1	8.1	-187.8
Taxes	2.0	-2.5	
Net profit for the period	-5.1	5.6	-190.9

BALANCE SHEET

MEUR	March 31, 2016	March 31, 2015	MEUR	March 31, 2016	March 31, 2015
Non-current assets	487.3	518.9	Equity	392.2	425.7
Inventories	376.5	390.8	Non-current liabilities	166.1	281.0
Other current assets	493.5	535.2	Provisions	48.4	49.0
Cash and cash equivalents	118.2	147.6	Current liabilities	868.6	836.9
Total assets	1,475.4	1,592.5	Total equity and liabilities	1,475.4	1,592.5

CASH FLOW STATEMENT

MEUR	Q1/16	Q1/15
Operating income before change in net working capital	13.1	26.4
Change in net working capital	-4.0	-58.9
Financing items and taxes	-12.2	-21.8
Net cash from operating activities	-3.1	-54.4
Cash flow from investing activities	-3.8	-8.2
Cash flow before financing activities	-6.9	-62.6
Proceeds from options exercised and share issues	0.0	11.8
Change in interest-bearing debt	45.4	95.2
Acquired non-controlling interest	-0.3	0.0
Net cash used in financing activities	45.1	106.9
Translation differences in cash	-0.8	5.3
Change of cash and cash equivalents	37.4	49.7
Cash and cash equivalents at beginning of period	80.8	97.9
Cash and cash equivalents at end of period	118.2	147.6
Change of cash and cash equivalents	37.4	49.7

KEY FIGURES

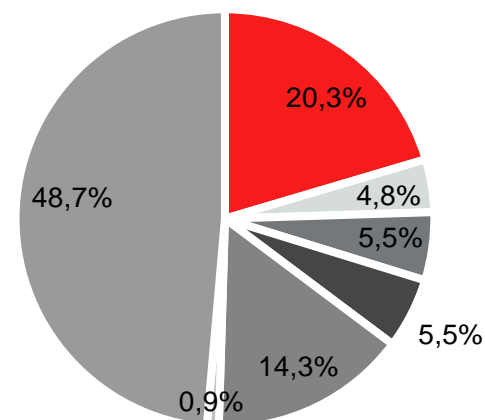
MEUR	Q1/16	Q1/15	% Change
Earnings per share, basic, EUR	-0.09	0.10	-189.8
Earnings per share, diluted, EUR	-0.09	0.10	-189.9
Return on capital employed %, R12M	7.4	15.1	-51.0
Return on equity %, R12M	4.9	16.3	
Equity per share, EUR	6.68	7.27	-8.1
Current ratio	1.0	1.2	
Gearing (%)	52.7	46.8	
Solidity (%)	30.3	30.2	
Investments total (excl. acquisitions), MEUR	6.2	6.7	-6.5
Interest-bearing net debt, MEUR	206.9	199.4	3.8
Net working capital, MEUR	269.7	278.6	-3.2
Personnel at end of period	11,609	11,905	-2.5
Personnel on average during the period	11,748	11,944	-1.6
Average number of shares outstanding, basic	58,739,886	58,008,475	1.3
Average number of shares outstanding, diluted	58,739,886	58,099,609	1.1
Number of shares outstanding	58,751,279	58,540,700	0.4

THE LARGEST SHAREHOLDERS

Largest shareholders on March 31, 2016	Number of shares	% of all shares
1 HTT KCR Holding Oy Ab	6,870,568	10.9
2 Gustavson Stig, Chairman of the Board of Konecranes and family *)	2,078,013	3.3
3 Varma Mutual Pension Insurance Company	1,190,275	1.9
4 Nordea Funds	785,154	1.2
5 The State Pension Fund	680,000	1.1
6 The Local Government Pensions Institution	598,542	1.0
7 Samfundet Folkhälsan I Svenska Finland	535,600	0.9
8 Ilmarinen Mutual Pension Insurance Company	501,603	0.8
9 Sigrid Jusélius Foundation	446,500	0.8
10 Danske Capital Funds	421,120	0.7
Konecranes Plc's treasury shares	4,521,333	7.2
Nominee registered	30,757,039	48.6
Other shareholders	11,926,547	18.9
Total number of shares	63,272,342	100.0

*) Konecranes Plc has on December 28, 2011 received information according to which the Chairman of the company's Board of Directors Stig Gustavson has donated all the shares he at time owned in Konecranes Plc to his near relatives retaining himself for life the voting rights and right to dividend attached to the donated shares. The donation encompassed in total 2,069,778 shares.

Market cap EUR 1,232.6 million excluding treasury shares



- Private companies
- Financial and insurance institutions
- Public sector organizations
- Non-profit organizations
- Households
- Foreigners

Trading information

- Listing: Nasdaq Helsinki
- Date of listing: March 27, 1996
- Segment: Large Cap
- Sector: Industrials
- Trading code: KCR1V
- 1-3/16 average daily trading volume 260,716 shares, EUR 5.3 million

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