

Terex Acquires Assets of DUECO, Inc.

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Terex Corporation is pleased to announce that it has acquired substantially all of the assets of DUECO, Inc. The acquisition brings DUECO's sales and service operations, which have responsibility for Terex® Utilities products in 17 states, into the Utilities and Services business units of Terex Corporation. Terex introduced the hydraulic digger derrick to the electric utility market in 1945, while DUECO Inc. was founded in 1955 – so the transaction combines 130 years of expertise in delivering utility equipment and services together to form an organization that is aligned with common goals. Both companies have made impressive gains in the marketplace in recent years by focusing on their customers and delivering a complete suite of solutions to utility and services markets. Customers will benefit further from the unified team working with a streamlined sales and service pipeline with a more focused approach and expanded solutions.

"DUECO has been a major part of our business for the past 55 years. We are very happy to have the opportunity to bring their entrepreneurial spirit and customer responsiveness into our organization," says Don Anderson, VP & General Manager of Terex Utilities. "This acquisition shows our commitment to continue to invest in bringing better solutions to our customers in the global utility and services markets. We're eager to move forward and continue to build on our recent growth while helping our customers to succeed."

"We are very glad to be an integral component of Terex now. DUECO's philosophy has always been to focus on our customers and our team, with a passionate desire to take care of both. Our customers will benefit from the vertical integration and seamless depth of expertise with our combined teams to support customers nationwide and even globally. Our team members, some of whom have been with us for decades, will be able to grow and prosper as Terex grows within the electric utility market," says Judie Taylor, President and CEO of DUECO, Inc and whose family started the business 60 years ago. "Historically, the Terex and DUECO team members have been working on parallel paths to support the customers in the marketplace. It is a natural synergy, and we are excited that the collaboration of the combined teams, and the breadth and depth of their knowledge-base, will be unsurpassed in the industry! We are ready to build and grow the Terex brand."

"By bringing Terex and DUECO together, Terex Services now has a national footprint with over 700 technicians and 56 service center locations," adds Scott Hensel, VP & General Manager of Terex Services. "This brings even more value to our customers and allows us to expand our Equipment Services solutions within the Utilities and Aerial markets by developing a stronger presence in the Midwest and Northeast regions."

Source: Terex Corporation; Mighty Mo Media Partners LLC