FOR IMMEDIATE RELEASE

Terex MP Acquires ZenRobotics, a 'Green' Investment in the Emerging Circular Economy

August 5, 2022: Terex Materials Processing (MP), a global leader in aggregate, environmental, concrete, lifting, and handling machinery, has acquired the assets of ZenRobotics Ltd., a company that designs and creates robots that pick, sort, and recycle waste material. ZenRobotics is a global leader in smart robotic recycling. Its robots, powered by proprietary AI software, make recycling more efficient, accurate and profitable. The company's ambition is to make the circular economy a reality by turning global waste into clean raw materials.

ZenRobotics, based in Helsinki, Finland, will retain its name and become a Terex brand, with the unit reporting to Tony Devlin, who leads the Terex MP environmental businesses.

ZenRobotics was started in 2007 by creating a completely new market for robotic waste sorting. Today, it continues to automate the waste industry. With ZenRobotics technology, operators can upgrade their recycling infrastructure to meet modern requirements and lead the way towards a more efficient, circular future.

In 2009, ZenRobotics pioneered the use of AI-based robots to the waste-sorting process. This led the team to open opportunities by introducing the first ZenRobotics Recycler in Helsinki. Since that time, it has become a global operation, marketing multiple recyclers around the world including expansion into China and the US market in 2016. In 2015, ZenRobotics launched the Heavy Picker, the world's strongest waste sorting robot for bulky Construction and Demolition (C&D) type waste.

ZenRobotics' goal is to help its customers extract higher value out of waste, get more actionable data, and reach ambitious circular economy targets. Terex is already active within global waste markets through Terex Ecotec, Terex CBI, Terex Fuchs, and Terex Recycling. Zen Robotics will add to the Terex portfolio in global waste, where it will continue to be operated as a stand-alone business while also benefiting from MP's broader market presence and from efficiencies enabled by MP's global scale. This acquisition of a highly "green-focused" company further supports MP's commitment to its environmental business and Environment, Social and Governance (ESG) goals.

Over 15 years of industry-defining product development have enabled ZenRobotics to create industry-pioneering technology. The Heavy Picker is a multipurpose waste sorting robot for bulky material. Equipped with sturdy arms, various sensors, and artificial intelligence, it provides a simple, unstaffed sorting process and makes waste sorting more accurate, safe, and profitable. The Fast Picker is a high-speed waste sorting robot for maximizing material recovery. It is compactly designed for easy integration to existing processes and conveyors in material recovery facilities (MRFs), and it increases profits by enabling fully automated sorting and higher output purity. And finally, the company launched the ZenBrain, which is artificial intelligence for sorting robots with advanced recognition ability and autonomous decision-making. This technology provides actionable data and a steep learning curve in optimizing waste sorting efficiency.

Tony Devlin commented: "ZenRobotics is an exciting, modern company that lends itself perfectly to our pre-existing environmental expertise, and their ethos of making a circular economy more possible aligns perfectly with our goals and targets for the future of Terex MP. We're excited to see the many ways that we can apply this technology and what potential this acquisition can bring Terex MP with the application of this technology. The journey that we're about to begin with ZenRobotics and Terex MP is one that we look forward to starting, and we extend a warm welcome our new colleagues into the Terex MP team."

Jarmo Ruohonen, CEO of ZenRobotics had this to say about the recent acquisition: "We at ZenRobotics are delighted to be welcomed into the Terex MP team and we look forward to sharing our knowledge. As a company, we have worked hard for the past 15 years creating technology that helps companies efficiently deal with different types of waste materials, helping to chase down targets that propel us towards a more circular economy. Terex MP is the perfect partner to help us achieve that, and being part of the Terex MP team will give ZenRobotics more global opportunities to grow."

About Terex

Terex is a global manufacturer of materials processing machinery and aerial work platforms. We design, build and support products used in construction, maintenance, manufacturing, energy, recycling, minerals, and materials management applications. Certain Terex products and solutions enable customers to reduce their environmental impact including electric and hybrid offerings that deliver quiet and emission-free performance, products that support renewable energy, and products that aid in the recovery of useful materials from various types of waste. Our products are manufactured in North America, Europe, Australia, and Asia and sold worldwide. We engage with customers through all stages of the product life cycle, from initial specification and financing to parts and service support. More information about Terex is available on: www.Terex.com.