31.05.2011 – 12:49 Uhr

EANS-Adhoc: Demag Cranes AG: Management Board and Supervisory Board recommend not to accept Terex offer

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31.05.2011

Duesseldorf, 31 May 2011. The Management Board and Supervisory Board of Demag Cranes AG today both unanimously and without any abstention from voting agreed their joint reasoned opinion in accordance with Section 27 of the German Securities Acquisition and Takeover Act (WpÜG) regarding the voluntary public tender offer published by Terex Industrial Holding AG on 19 May 2011. Following an extensive review and consideration of all relevant circumstances, both Management Board and Supervisory Board recommend that the shareholders of Demag Cranes AG should not accept the offer.

The reasoned opinion will be published in full during the day and can be viewed on the company´s website in German at http://www.demagcrane s-ag.de/de/Investor_Relations/Uebernahme-angebot/index.jsp as well as in English translation at http://www.demagcranes-ag.de/en/Investor_Re lations/Tender_Offer/index.jsp. The German version is authoritative.

end of announcement euro adhoc
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stockmarkets: regulated dealing/prime standard: Frankfurt, free trade: Berlin, Hamburg, Stuttgart, Düsseldorf, München
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