

PRESS RELEASE

Burkhard Schuchmann Elected Chairman of the Supervisory Board of Demag Cranes AG

Düsseldorf, 6 March 2008. During its meeting following today's General Meeting, the Supervisory Board of Demag Cranes AG elected Burkhard Schumann (65) as its Chairman with immediate effect. Schuchmann will succeed Reinhard Gorenflos (46) who will continue to be a ordinary member of the Supervisory Board. Gorenflos is partner of the private equity investor Kohlberg Kravis Roberts & Co. (KKR) that divested its entire shareholding in the Company in connection with the initial public offering in June 2006 and a secondary offering in December 2006. The chairmanship election took place shortly after the General Meeting. At the meeting, Prof. Dr. h.c. Karlheinz Hornung, Robert J. Koehler, Dr. Herbert Meyer and Dr. Martin Posth in addition to Burkhard Schuchmann and Reinhard Gorenflos were elected as the shareholder representatives during the voting procedure for the Supervisory Board (Agenda Item 6).

Burkhard Schuchmann has gained almost forty years of experience in industry and operates currently as Vice Chairman of the Board of the Spanish company Patentes Talgo SA, a manufacturer of locomotives and train equipment. Previously, he held positions, amongst others, as Chairman of the Management Board of Vossloh AG.

About Demag Cranes AG

The Demag Cranes Group is one of the world's leading suppliers of industrial cranes and crane components, harbour cranes and port automation technology. Services, in particular maintenance and refurbishments, are another key element of the Group's business activities. The Group is divided into the business segments Industrial Cranes, Port Technology and Services and has strong and well-established "Demag" and "Gottwald" brands. Demag Cranes sees its core competence in the development and construction of technically sophisticated cranes and hoists as well as automated transport and logistics systems in ports and terminals, the provision of services for these products and the manufacture of high-quality components.

As a global supplier, Demag Cranes manufactures in 16 countries on five continents and operates a worldwide sales and service network that is present in over 60 countries through its subsidiaries, representative offices and a joint venture. In financial year 2006/2007, the Group, with its 5,813 employees, generated revenue of around EUR 1,080 million. Since the end of June 2006, the Demag Cranes share (WKN: DCAG01) has been listed in the Prime Standard of the German Stock Exchange and is included in the SDAX share index.

Demag Cranes AG. We Can Handle It.

Contact person for media representatives:

Nikolai Juchem

Head of Corporate Communications and Marketing

Phone: +49 (0) 211 7102-1019

E-mail: nikolai.juchem@demagcranes-ag.com

Contact for investors and analysts:

Horst Thelen

Head of Investor Relations

Phone: +49 (0) 211 7102-1210

E-mail: horst.thelen@demagcranes-ag.com