

PRESS RELEASE

Reinhard Gorenflos retires, as planned, as Member of the Supervisory Board

Düsseldorf, Germany, 15 September 2008. With effect from 15 September 2008, Reinhard Gorenflos (47) retires, as planned, as Member of the Supervisory Board of Demag Cranes AG. Gorenflos is a partner in 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 public offering in December 2006. From September 2006 to March 2008, Reinhard Gorenflos was Chairman of the Supervisory Board of Demag Cranes 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 refurbishment, 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. The Demag Cranes share (WKN: DCAG01) has been quoted on the Prime Standard of the German Stock Exchange in Frankfurt since the end of June 2006 and is listed on the MDAX® share index, amongst others.

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