

# Navistar Announces Refinancing Of Senior Secured Term Loan Facility

LISLE, Ill., July 20, 2015 /PRNewswire/ -- Navistar International Corporation (NYSE: NAV) today announced that it is refinancing the \$697.5 million senior secured term loan facility of Navistar, Inc., which matures in August 2017, with a new \$1.040 billion senior secured term loan, which will mature in August 2020. The refinancing will extend the maturity of the term loan facility and provide additional liquidity and financial flexibility for the company.

"The company's financial condition and results continue to improve steadily, and we have begun to generate positive cash flow," said Walter G. Borst, Navistar Chief Financial Officer. "We're investing in new products and advancing on our Uptime strategy in the market, driven by our focus on connected vehicles. The term loan renewal will provide us additional flexibility to pursue these initiatives while extending our debt maturity profile."

J.P. Morgan Securities LLC, Goldman Sachs Lending Partners LLC, and Credit Suisse Securities (USA) LLC will serve as joint lead arrangers and joint bookrunners. JPMorgan Chase Bank, N.A. will serve as Administrative Agent and Collateral Agent.

## About Navistar

Navistar International Corporation (NYSE: NAV) is a holding company whose subsidiaries and affiliates produce International<sup>®</sup> brand commercial and military trucks, proprietary diesel engines, and IC Bus<sup>™</sup> brand school and commercial buses. An affiliate also provides truck and diesel engine service parts. Another affiliate offers financing services. Additional information is available at [www.Navistar.com](http://www.Navistar.com).

## Forward-Looking Statements

*Information provided and statements contained in this report that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this report and the company assumes no obligation to update the information included in this report. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy. These statements often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," or similar expressions.*

*These statements are not guarantees of performance or results and they involve risks, uncertainties, and assumptions. For a further description of these factors, see the risk factors set forth in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the fiscal year ended October 31, 2014 and our quarterly report on Form 10Q for the quarter ended April 30, 2015. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except for our ongoing obligations to disclose material information as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future or to reflect the occurrence of unanticipated events.*

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