

# City of Tulsa, IC Bus Announce New 20-Year Agreement For Bus Manufacturing Plant

## Mayor Secures New Long-Term Agreement To Ensure Manufacturing Jobs Stay In Tulsa

TULSA, Okla., May 28, 2020 /PRNewswire/ -- The City of Tulsa, Mayor G.T. Bynum and IC Bus announced that a new 20-year agreement has been reached to keep the IC Bus school bus manufacturing facility at Tulsa International Airport. The new agreement builds on the City's efforts to grow and expand its economic base of manufacturing operations.

"This agreement establishes a win-win partnership between the City of Tulsa and IC Bus for decades to come," Tulsa Mayor G.T. Bynum said. "The industry leader in school bus manufacturing will have a home to build products that are trusted all around the world, while local jobs are secured and the taxpayers' facility is properly maintained for the long term. I am excited for the future of IC Bus in Tulsa."

The nearly mile-long, 1-million-square-foot plant is the world's leading producer of school buses. Bus production is currently at its peak, and approximately 75 vehicles are typically produced daily.

"We'd like to thank Mayor Bynum for his personal involvement in resolving these negotiations," said Phil Christman, president of Operations for Navistar International Corporation (NYSE: NAV), the parent company of IC Bus. "Thanks to his leadership, we have a decades-long framework to stay, invest and grow the IC Bus plant and our supply chain in Tulsa and the state of Oklahoma. Tulsa is a great community with a talented workforce. We're very pleased to be remaining in Tulsa, and look forward to keeping it what it is today – the school bus capital of the world."

Mayor Bynum's agreement with IC Bus retains the following economic benefits in Tulsa for years to come:

- More than 1,600 men and women have careers manufacturing and assembling the safest, most technologically advanced school buses ever made.
- Manufacturing jobs provide economic opportunity and stable careers for Tulsa families, and the IC Bus plant provides annual direct income of more than \$60 million annually. The average team member has worked at the plant for 6.5 years.
- The IC Bus plant spends \$750 million each year on vendors and suppliers, including more than 100 Oklahoma-based businesses.
- An IC Bus supplier, IMMI, is building a 45,000-square-foot greenfield manufacturing plant, specializing in the manufacturing of seating systems, in Tulsa to support the assembly of school buses at the IC Bus Plant.
- The new lease prioritizes current and long-term investments in plant maintenance and improvements and creates an automatic process for establishing a multi-year investment program every 5-years of the lease.

### About the City of Tulsa:

Tulsa is the second largest city in Oklahoma, with a population of over 400,000. Tulsa has developed a widely diversified business base which includes nationally prominent companies in aviation and aerospace, telecommunications, data processing, manufacturing and distribution among several job sectors. Tulsa is known to have the best of big-city amenities balanced with low cost of living and high quality of life with its world-class parks, museums, and music along with great shopping and food experiences. The City of Tulsa government has approximately 3,700 employees and handles a wide range of services and operations for Tulsa residents.

### About Navistar:

Navistar International Corporation (NYSE: NAV) is a holding company whose subsidiaries and affiliates produce International® brand commercial trucks, proprietary diesel engines, and IC Bus® 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).

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For further information: City of Tulsa media contact: Michelle Brooks, (918) 637-8225 (m), [mbrooks@cityoftulsa.org](mailto:mbrooks@cityoftulsa.org), IC Bus media contact: Patrick Skarr, 630.789.3675 (m), [ps@cullotonbauerluce.com](mailto:ps@cullotonbauerluce.com), Navistar investor contact: Marty Ketelaar, 331.332.2706 (o), [Marty.Ketelaar@Navistar.com](mailto:Marty.Ketelaar@Navistar.com)

