

IC Bus, LLC To Decrease Price Of Hybrid Electric School Bus



WARRENVILLE, Ill. (March 26, 2008) Less than two years since the first hybrid school bus was unveiled in New York, IC Bus has announced a \$30,000 to \$40,000 price decrease for its hybrid school buses, effective March 14, 2008.

IC Bus revolutionized the school bus industry when it unveiled the nation's first hybrid school bus in July 2006. These buses reduce emissions by up to 70 percent, improve fuel efficiency by up to 70 percent and help teach students about the importance of environmental responsibility.

"IC Bus understands that many school bus customers have fixed budgets and recognizes that a price decrease will allow more school districts to purchase the hybrid school bus," said John McKinney, vice president and general manager of IC Bus. "With the help of Advanced Energy and our hybrid partner Enova systems, we are able to offer this lower price which will help more schools who are interested in purchasing hybrid school buses to do so. Even more importantly, I personally thank the first round of school districts and private contractors who have already purchased a hybrid school bus, as they have helped forge the path for other customers to follow."

Despite its welcome to tremendous fanfare and national media coverage, hybrid electric school buses have faced a challenge for many customers – its high initial purchase price. In 2007, the first 19 hybrid school buses were built and delivered to school districts all across the United States. There was a significant cost of producing these first pioneers of green transportation, but grants and tax credits helped defray some of those costs. As predicted from the beginning, IC Bus is pleased to announce that it is able to lower the price due to increased demand.

The first group of hybrid school bus orders was the result of a nationwide initiative called the Plug-In Hybrid Electric School Bus Project, led by Raleigh-based Advanced Energy, a non-profit corporation that initiated a buyer's consortium of school districts, state energy agencies and student transportation providers.

The hybrid electric school buses are built by IC Bus, the nation's largest school bus manufacturer, and Enova Systems, a leading provider of hybrid drive systems. While the exterior of the school bus looks the same as a standard bus, it is powered with innovative new technology.

The hybrid school bus project features Enova's hybrid drive system, which was extensively tested and evaluated at IC Bus's research and technology facility in Fort Wayne, Ind. The hybrid system uses a post transmission, parallel drive configuration, allowing for the MaxxForce™ diesel engine and the electric motor and battery pack of the hybrid system to work in tandem to optimize fuel economy and reduce emissions output.

"We are pleased that IC Bus, LLC has acknowledged us a leader in the hybrid technology market and we are excited about building a long term and successful alliance with them. Bringing hybrid technology to market at a more affordable price point has been our goal from the beginning, and we are proud to be able to help support IC Bus's initiatives" stated Terry Morano, Enova's director of Global Sales and Marketing.

About IC Bus, LLC

IC Bus, LLC is a wholly owned affiliate of Navistar International Corporation (OTC: NAVZ). The nation's largest integrated manufacturer of school buses, IC Bus is a leader in passenger protection, chassis design, engines and ergonomics. The company is also a producer of commercial buses. All IC Bus buses are sold, serviced and supported through a renowned dealer network that offers an integrated customer program encompassing parts, training and service. Additional information is available site at www.ic-corp.com.

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