

Navistar Financial Corporation Enters Into \$300 Million Conduit Facility



WARRENVILLE, Ill. (July 29, 2008) Navistar Financial Corporation (NFC), an affiliate of Navistar International Corporation (NYSE: NAV) entered into a \$300 million conduit facility backed by retail notes. This agreement brings the total of asset-backed notes sold by NFC since November 2007 to more than \$1 billion.

"The liquidity necessary to execute our growth strategies and capitalize on market opportunities is directly linked to our continued access to bank conduits," said Terry Endsley, executive vice president and chief financial officer, Navistar International Corporation. "The credit quality of our retail receivables portfolio, coupled with the support of our key relationship banks, has positioned NFC for continued access to the conduit market, even during difficult market conditions."

The company uses conduit sales such as this transaction to enhance liquidity and to provide continued financing support to its customers.

About Navistar

Navistar International Corporation (NYSE: NAV), a Fortune 500 global company with roots stemming back more than 175 years, produces International® brand commercial and military trucks, MaxxForce™ brand diesel engines, IC brand school and commercial buses, and Workhorse® brand chassis for motor homes and step vans. It also is a private-label designer and manufacturer of diesel engines for the pickup truck, van and SUV markets. The company also provides truck and diesel engine parts and service. Another affiliate offers financing services. Additional information is available at 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 Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of the 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 Item 1A, Risk Factors of our Form 10-K for fiscal year ended October 31, 2007, which was filed on May 29, 2008. 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.

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