

IC Corporation Names Beebe as New Assistant General Manager

Personnel Changes Strengthen IC Corporation's Drive to Achieve Bold Goals in 2006

Warrenville, IL (March 24, 2006)

IC Corporation, North America's largest school bus manufacturer, has named Dave Beebe as assistant general manager of IC Corporation, a new role created to assist in the day-to-day operations of the company.

The former plant manager of International Truck and Engine Corporation's Garland, Texas, Assembly Plant, Beebe will also provide leadership and experience in helping to improve product quality and reduce operating costs.

"While in Garland, Beebe led an assembly plant transformation that resulted in the creation of a "world class" assembly operation that has contributed mightily to International's success," said Michael Cancelliere, vice president and general manager of IC Corporation. "As plant manager, he initiated and oversaw numerous positive initiatives such as doubling of weekly truck production, facility upgrades and expansion, and significant reduction in the hours-per-unit and cost-per-unit numbers. We're pleased to bring his expertise to IC Corporation."

Beebe is a 19-year veteran of International and has a Bachelor's Degree in production management and an MBA from Ohio University. In addition to Beebe's new role, IC Corporation has announced other moves to better support the business:

- Bob Shepherd is the new dealer operations manager for IC Corporation, replacing Frank Stanhope, who has moved to a new position within International dealer operations. Bob is a six year veteran within International, and brings expertise in dealer performance to the IC Corporation distribution organization.
- Zoran Ilijevski is the new manager of pricing and financial analysis for IC Corporation. Zoran has a strong financial background and replaces Ron Johnson, who has moved to a new role within product development.

"IC Corporation is making strategic personnel moves to strengthen the organization as it strives to reach high standards in 2006 and beyond," said Cancelliere. "Our school bus customers are facing incredible budget constraints and we are responding by concentrating our efforts on developing top-quality, efficient manufacturing operations to deliver reliable school buses at the most competitive prices."

About IC Corporation

IC Corporation is a wholly owned affiliate of Navistar International Corporation (OTC: NAVZ). The nation's largest integrated manufacturer of school buses, IC Corporation is a leader in passenger protection, chassis design, engines and ergonomics. The company is also a producer of commercial buses. All IC Corporation 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](http://www.ic-corp.com).
