



Navistar Financial Completes \$350 Million TALF Financing to Fund Dealer Inventory; Extends \$100 Million Retail Facility

WARRENVILLE, Ill., Nov 10, 2009 (BUSINESS WIRE) -- Navistar Financial Corporation (NFC), a wholly owned subsidiary of Navistar International Corporation (NYSE: NAV), has issued \$350 million in three-year asset-backed securities to support its dealer inventory funding. This transaction brings NFC's total wholesale capacity to more than \$1 billion when combined with previously issued public and private funding.

The deal is eligible for funding under the U.S. Federal Reserve's TALF (Term Asset-Backed Securities Loan Facility) program, which offers loans to investors to support the purchase of asset-backed securities.

"This transaction marks our first return to the public markets after several years, and we're very pleased with the outcome," said David Johanneson, president and chief executive officer of Navistar Financial. "We have obtained competitively priced long-term funding and broadened our investor base, all of which will help to support our dealers' purchase of floor plan inventory."

In addition, Navistar Financial has signed an agreement extending its \$100 million retail accounts conduit funding facility through Oct. 29, 2010. This facility is used to support the purchase of fleet accounts receivable.

"The completion of these initiatives supports our strategy to complete our refinancing by the end of the year, and reflects the market's continued confidence in Navistar," added Johanneson. "As the economic recovery continues, we're well positioned to support the profitable growth of Navistar and our dealer network."

Navistar International Corporation (NYSE: NAV) is a holding company whose subsidiaries and affiliates produce International(R) brand commercial and military trucks, MaxxFORCE(R) brand diesel engines, IC Bus(TM) brand school and commercial buses, Monaco RV brands of recreational vehicles, and Workhorse(R) 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 service parts. Navistar Financial Corporation provides financial programs and services tailored to satisfy all Navistar's customer and dealer equipment financing needs. Additional information is available at www.Navistar.com/newsroom.

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 "Risk Factors - Risks Relating to Navistar and its Markets" as set forth in the Prospectus Supplement, dated October 22, 2009, filed pursuant to Rule 424(b)(5) with respect to the Registration Statement No. 333-162588. 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.

SOURCE: Navistar

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