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Navistar Adjusts Previously Reported First Quarter Net Income; Full Year Guidance Remains Unchanged at \$4.60 to \$5.00 Per Share

WARRENVILLE, Ill., Apr 25, 2005 (BUSINESS WIRE) -- Navistar International Corporation (NYSE:NAV) announced today that earnings for the three months ended January 31, 2005, totaled \$18 million, equal to \$0.24 per diluted common share versus the previously announced \$20 million, or \$0.27 per diluted common share.

Based upon further review, which was completed as the company was preparing its Form 10-Q, it was determined that the previously discussed one-time charges related to the company's engine foundry operations needed to be adjusted from \$8 million to \$12 million. The company is filing its Form 10-Q today with the Securities and Exchange Commission.

The company said that the adjusted first quarter results do not change its full year per share earnings guidance of at least \$4.60 to \$5.00 per diluted common share.

Navistar International Corporation (NYSE:NAV) is the parent company of International Truck and Engine Corporation. The company produces International(R) brand commercial trucks, mid-range diesel engines and IC brand school buses and is a private label designer and manufacturer of diesel engines for the pickup truck, van and SUV markets. With the broadest distribution network in North America, the company also provides financing for customers and dealers. Additionally, through a joint venture with Ford Motor Company, the company builds medium commercial trucks and sells truck and diesel engine service parts. Additional information is available at www.nav-international.com.

Forward-Looking Statements

Statements contained in this news release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this news release and we assume no obligation to update the information included in this news release. 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. 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. For a further description of these factors, see Exhibit 99.1 to our Form 10-K for the fiscal year ended October 31, 2004.

SOURCE: Navistar International Corporation

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