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Navistar Shareholders Elect Michael Sirignano To Board Of Directors

LISLE, Ill., March 11, 2014 /PRNewswire/ -- Navistar International Corporation (NYSE: NAV) announced today that Michael Sirignano, Principal at MHR Fund Management LLC, has been elected to its board of directors at the company's annual shareholder's meeting on March 10. The election of Sirignano increases the number of Navistar board members to 10.



"We are very pleased to welcome Michael Sirignano to the Navistar board of directors," said Troy A. Clarke, Navistar President and Chief Executive Officer. "Michael has extensive experience in our industry and is deeply familiar with our company. We look forward to benefitting from his valuable perspective as we continue to make progress on our Drive to Deliver."

Sirignano has served as Principal at MHR Fund Management LLC since 2012, where he is responsible for sourcing and managing portfolio company investments. From 2006-2011, Sirignano was at Owl Creek Asset Management, L.P., a value-oriented investment firm, where he was focused on equities and distressed debt in the industrial, housing, metals and mining, telecommunications and technology sectors. He began his career as an analyst with Rothschild, a global financial advisory group. Sirignano holds a B.A. in Economics, with honors, from Williams College.

Shareholders at the meeting also re-elected eight incumbent directors for a one-year term. They are:

- Troy A. Clarke, a director since April 2013, and President and Chief Executive Officer of Navistar International Corporation since April 2013.
- John D. Correnti, a director since 1994, and Chairman and Chief Executive Officer of Big River Steel, a steel mill operational and development company.
- Michael N. Hammes, a director since 1996, and retired Chairman and Chief Executive Officer of Sunrise Medical Inc., which designs, manufactures and markets home medical equipment worldwide.
- Vincent J. Intrieri, a director since 2012 and Senior Managing Director of Icahn Capital LP, the entity through which Carl C. Icahn manages private investment funds.
- James H. Keyes, a director since 2002, and retired Chairman and Chief Executive Officer of Johnson Controls, Inc., a public automotive system and facility management and control company.
- General (Retired) Stanley A. McChrystal, a director since 2011, and a 34-year U.S. Army veteran of multiple wars.
- Samuel J. Merksamer, a director since 2012, and a Managing Director at Icahn Capital LP, where he is responsible for identifying, analyzing and monitoring investment opportunities and portfolio companies for Icahn Capital.
- Mark H. Rachesky, M.D., a director since 2012, and founder and President of MHR Fund Management LLC, an investing firm that manages approximately \$6 billion of assets and utilizes a private equity approach to investing in middle market companies with an emphasis on special situation and distressed investments.

Dennis Williams, a director since 2006, and the UAW's Secretary, Treasurer and Director, Agricultural Implement and Transnational Departments, is not elected by shareholders. Per a 1993 agreement with the UAW, that director's seat is filled by a person appointed by the UAW.

About Navistar

Navistar International Corporation (NYSE: NAV) is a holding company whose subsidiaries and affiliates produce International[®] brand commercial and military trucks, MaxxForce[®] brand diesel engines, and IC Bus[™] brand school and commercial buses. An affiliate also provides truck and diesel engine service parts. Another affiliate offers financing services. Additional information is available at www.Navistar.com.

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