

International Newsroom

Navistar Announces Completion of Senior Secured Term Loan Facility Refinancing

LISLE, Ill., Aug. 7, 2015 /[PRNewswire](#)/ -- Navistar International Corporation (NYSE: NAV) today announced that it has completed refinancing the \$697.5 million senior secured term loan facility of Navistar, Inc., which was due to mature in August 2017, with a new \$1.040 billion senior secured term loan that matures in August 2020. The refinancing will provide additional liquidity and financial flexibility for the company and extend the maturity of the term loan facility. As a result of this transaction, the maturity date of Navistar, Inc.'s \$175 million ABL credit facility will also be extended by one year to May 2018.

"The quality, uptime and fuel efficiency of our new products are driving significant customer orders in advance of the traditional selling season later this fall, said Walter G. Borst, Navistar Chief Financial Officer. "We feel that the additional liquidity and financial flexibility provided by this refinancing transaction will ensure that we are well positioned to build on this momentum throughout the rest of 2015 and into next year."

J.P. Morgan Securities LLC, Goldman Sachs Lending Partners LLC, and Credit Suisse Securities (USA) LLC served as joint lead arrangers and joint bookrunners. JPMorgan Chase Bank, N.A. will serve as Administrative Agent and Collateral Agent.

Forward-Looking Statements

Information provided and statements contained in this press release 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 press release and the company assumes no obligation to update the information included in this press 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. For a further description of these factors, see the risk factors set forth in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the fiscal year ended October 31, 2014 and our quarterly report on Form 10Q for the quarter ended April 30, 2015. 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.

For further information: Media, Steve Schrier, 331-332-2264, or Investors, Kevin Sadowski, 331-332-2406

<https://news.international.com/2015-08-07-Navistar-Announces-Completion-of-Senior-Secured-Term-Loan-Facility-Refinancing>