

International Newsroom

Navistar And Its Vietnam Distributor Hoang Huy Sign MOU To Export Up To \$1.8 Billion In Vehicles And Parts To Vietnam Over Next 10 Years



HA'NOI, Vietnam, Nov. 12, 2017 /[PRNewswire](#)/ -- Navistar International Corporation (NYSE: NAV) and Hoang Huy (HOSE: TCH), its distributor in Vietnam, today announced the signing of a memorandum of understanding (MOU) paving the way for the export of up to \$1.8 billion in International® truck products into the Vietnamese market over the next ten years. The MOU represents the next phase of an already successful relationship between Navistar, Inc. and Hoang Huy to grow its business in Vietnam over the next decade through the sale of new trucks, used trucks, and service parts.

The signing took place at the Presidential Palace, and was witnessed by the President of the United States Donald Trump and Vietnam President Trần Đại Quang.

"Navistar is bullish about the Vietnamese market and we have established a strong and successful relationship with our partner, Hoang Huy. Working

together, our exports of our International brand trucks to Vietnam over the past two years have been phenomenal," said Persio Lisboa, Navistar's executive vice president and chief operating officer. "We are poised to reach new heights in the months and years ahead, as a result of this agreement. We could not have been in this position without the strong support of the U.S. State Department and U.S. Department of Commerce."

Navistar was introduced to Hoang Huy in 2015 via a Gold Key partner search conducted by the U.S. Department of Commerce. The Gold Key service provides U.S. firms seeking foreign business partners with introductions to pre-screened candidates. Hoang Huy has sold more than 7,000 International ProStar® trucks to trucking and logistics companies, capturing fifty percent share of the heavy truck market in Vietnam. The trucks are used to transport merchandise between Vietnam's largest cities and carry export products to neighboring countries.

Navistar also exported 21 new International DuraStar trucks to Vietnam earlier this fall. The medium-duty trucks, which were manufactured at the company's Springfield, Ohio plant, were purchased by the Vietnam government. This sale marked the company's first sale of new trucks into this market.

"I am encouraged by the flexibility and performance of the new trucks and confident they will be enthusiastically received by customers," said Hoang Huy Chairman of Board of Directors Do Huu Ha.

About Hoang Huy

Hoang Huy is currently the leading truck distributor in Vietnam. Hoang Huy is listed on Ho Chi Minh Stock Exchange (HOSE) with Stock symbol TCH. All information is available at www.hoanghuy.vn

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