

Navistar Repays \$200 Million In Convertible Notes

Repayment Demonstrates Company's Improved Liquidity Position and Financial Profile

LISLE, Ill., Oct. 15, 2018 /[PRNewswire](#)/ -- Navistar International Corporation (NYSE: NAV) ("Navistar") announced that the Company has repaid in full its 4.5% Senior Subordinated Convertible Notes issued in October 2013. The repayment of the outstanding principal of \$200 million at maturity on October 15, 2018, was funded with cash on hand.

"This repayment is another important step for Navistar, as it reflects our stronger liquidity position, building on the Company's return to profitability in 2017 and its expected generation of positive free cash flow in 2018," said Walter Borst, chief financial officer. "Our improved financial profile provides Navistar with additional flexibility as we work to improve our balance sheet and credit ratings."

Forward-Looking Statement

Information provided and statements contained in this release that are not purely historical are forward-looking statements within the meaning of the federal securities laws. Such forward-looking statements only speak as of the date of this release and the company assumes no obligation to update the information included in this 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, 2017, which was filed on December

19, 2017 and our Quarterly Report on Form 10-Q for the quarter ended January 31, 2018, which was filed on March 8, 2018. 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.

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