

International Newsroom

Navistar Announces Closing Of \$600 Million Offering Of 9.500% Senior Secured Notes

LISLE, Ill., April 27, 2020 /[PRNewswire](#)/ -- Navistar International Corporation (NYSE: NAV) ("Navistar") today announced the completion of its private offering of \$600 million of its 9.500% senior secured notes due 2025 (the "notes") at an issue price of 100.0% of the aggregate principal amount of the notes. The offering was upsized to \$600 million from the previously announced offering size of \$500 million. Navistar expects to use the net proceeds of the offering for general corporate purposes. J.P. Morgan Securities LLC, BofA Securities, Inc., Citigroup Global Markets Inc. and Deutsche Bank Securities Inc. are acting as joint book-running managers of the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the notes, the guarantees or any other securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

Cautionary Statement Concerning Forward-Looking Statements

Information provided and statements contained in this release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"), and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this release and Navistar International Corporation 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, 2019, our quarterly report on Form 10-Q for the period ended January 31, 2020, and our current report on Form 8-K dated April 13, 2020. 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 contact: Bre Whalen, Breana.Whalen@Navistar.com, 331-332-3056; Investor contact: Marty Ketelaar, Marty.Ketelaar@Navistar.com, 331-332-2706; Web site: Navistar.com/News

<https://news.international.com/2020-04-27-Navistar-Announces-Closing-Of-600-Million-Offering-Of-9-500-Senior-Secured-Notes>