Navistar Files 2002-2005 10-K

Finance Subsidiary Obtains Bank Waiver

WARRENVILLE, IL – December 10, 2007, Navistar International Corp. (Other OTC: NAVZ) today achieved a significant milestone toward becoming a current filer with the Securities and Exchange Commission (SEC) by filing its 2005 Form 10-K. The filing includes restated financial data for the corporation's 2003, 2004 and 2005 fiscal years, substantially consistent with the unaudited, preliminary financial data for the same three-year period released October 25 in summary form.

The company reported net income of $139 million in 2005, and net losses of $44 million in 2004 and $333 million in 2003. Navistar's sales and revenues increased nearly 60 percent during the three-year period, reaching $12.1 billion in 2005; up from $9.7 billion in 2004 and $7.7 billion in 2003, advancing toward its goal of $15 billion in sales and revenues by 2009.

The company also showed steady progress toward achieving its other key financial goal for 2009: operational profitability of $1.6 billion in pro forma manufacturing segment profit (recently adjusted upward from $1.5 billion to reflect revised methods for allocating costs and expenses across segments). Pro forma manufacturing segment profits improved to $421 million in 2005 from $172 million in 2004 and $100 million in 2003.

Additionally, the company announced today that its wholly owned finance subsidiary, Navistar Financial Corporation (NFC), has received a waiver and consent from the participants in its $1.42 billion credit agreement dated July 1, 2005. This waiver covers a default created by NFC's and Navistar's failure to meet the filing requirements of Sections 13 and 15 of the Exchange Act of 1934, as amended, with respect to their Annual Reports on Form 10-K for

2005, 2006 and 2007, and quarterly reports on Form 10-Q for the periods from January 31, 2006 through July 31, 2008. The Waiver expires on November 30, 2008.

“We have both the liquidity and the lines of credit available to execute our growth strategies to capitalize on market opportunities,” said Daniel C. Ustian, Navistar chairman, president and chief executive officer.

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