International Newsroom

Navistar Executes Global Growth Strategy; Launches First Trucks for India with JV Partner Mahindra

Mahindra-Navistar Joint Venture Unveils First Trucks at India Auto Expo; New Line of Trucks Sets the Standard for Power, Fuel Efficiency and Comfort

NEW DELHI, INDIA (Jan. 5, 2010) – As part of its global growth strategy, Navistar, Inc. (NYSE: NAV) today celebrated the launch of its first commercial trucks for the Indian market.

At the 10th India Auto Expo in Delhi, Mahindra-Navistar Automotives Ltd. (MNAL), the commercial vehicle joint venture between Mahindra & Mahindra Ltd. (M&M) of India and Navistar, Inc., unveiled a family of commercial trucks and tractors in the range of 25-, 31-, 40- and 49-ton (equivalent GVW ranges of approximately 56,000 pounds up to 109,000 pounds).

The trucks have been designed, developed and tested for Indian roads and conditions and are capable of negotiating the toughest terrain. The trucks are made for India, made in India and leverage Navistar's expertise in designing and manufacturing medium- and heavy-duty commercial trucks. The 25- and 31-tonne trucks were unveiled previously in Delhi, while the 40- and 49-tonne trucks made their debut at the Auto Expo.

"With the addition of the MN 40 and MN 49 trucks and tractors to its product portfolio, Mahindra-Navistar is now well poised to cater to a wide spectrum of requirements in the Indian Heavy Commercial Vehicle (HCV) industry," said Anand Mahindra, vice chairman and managing director, Mahindra Group. "This product line-up makes us a formidable player."

"I'm excited to witness the launch of this all-new line-up of trucks at the India Auto Expo," said Dee Kapur, president, Navistar Truck Group. "India is an

important market for us and the Mahindra-Navistar joint venture will redefine the trucking industry in India.”

In 2005, Mahindra & Mahindra Ltd. and Navistar entered into the MNAL joint venture to manufacture light, medium and heavy commercial vehicles for India as well as export markets. The joint venture plans to expand its product line further over the next two years to emerge as a full-range commercial vehicle player from 3.5-ton GVW to 49-ton GVW with variants of passenger transport, cargo and specialized load applications.

Both Navistar and Mahindra & Mahindra have taken on shared responsibilities as part of the joint venture, lending each other’s unique expertise where appropriate. The product development for this new family of vehicles was handled by Navistar with Navistar’s team working with MNAL engineers to bring North American technology into the Indian market.

“Basically, we combined the best of both worlds to create a new and unique product DNA,” said Ramin Younessi, group vice president, product development and strategy, Navistar, and member of the MNAL board of directors. “The products were designed with unique styling and characteristics to be attractive in the local market while setting the bar for the future of commercial vehicles in India."

The Mahindra-Navistar range of medium and heavy commercial vehicles will be manufactured at Mahindra & Mahindra's new Greenfield plant at Chakan, near Pune. The plant, which spans more than 700 acres, has been set up with investments by Mahindra & Mahindra of more than Rs. 4,000 crore ($857 million USD) and will produce other Mahindra & Mahindra products as well.

Mahindra-Navistar has put in place an extensive sales and service network to cater to its customers. In addition to the existing network of dealers, MNAL is

adding 50 new dealers across the country and will also draw on the vast pool of Mahindra & Mahindra auto and tractor channel partners to use as an extended network for serving the needs of its customers.

At the heart of the 40- and 49-ton trucks is Navistar's MaxxForce® 7.2 liter CRDI engine, the most modern engine in its class in terms of product configuration as well as component technology for the HCV segment in India. This MaxxForce engine was chosen from Navistar's global portfolio to serve the needs of markets with emerging emissions requirements. With the 4-valve per cylinder technology, the engine has been designed for better performance, higher power, better fuel efficiency and stricter adherence to Indian and Euro emission standards.

About Mahindra-Navistar Automotives Ltd. (MNAL)
Mahindra-Navistar Automotives Ltd. (MNAL) is a joint venture between Mahindra & Mahindra Ltd. (M&M) and Navistar, Inc. (U.S.A.) North America's largest combined commercial truck, school bus and mid-range diesel engine manufacturer. The joint venture will manufacture the entire spectrum of commercial vehicles (including trucks and buses) from 3.5-ton GVW to 49-ton GVW. The new product range will be engineered to meet Indian requirements with the technological support of Navistar. The new range will be manufactured at M&M's new Greenfield plant at Chakan, near Pune, which is spread across 700 acres.

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