

International Newsroom

Navistar Financial Closes Sale of \$290 Million of Asset-Backed Notes

WARRENVILLE, Ill. (October 18, 2010) - Navistar Financial Corporation (NFC), an affiliate of Navistar International Corporation (NYSE: NAV), has completed the sale of \$290 million of asset-backed notes in a 144-A transaction.

This is NFC's second retail securitization in calendar-year 2010, bringing its total transaction volume to more than \$1.1 billion and enabling NFC to reduce debt costs and build liquidity.

"We are taking advantage of current market conditions to refinance portions of our portfolio to enhance our liquidity and increase our income potential," said David Johanneson, President and CEO of NFC.

Going forward, NFC will continue to facilitate the majority of customer finance needs through Navistar Capital, its new retail program formed earlier this year in alliance with GE Capital.

FORWARD-LOOKING STATEMENT

Information provided and statements contained in this report that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this report and the company assumes no obligation to update the information included in this report. 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 and depend on a number of factors. For a further description of these factors see Item 1A. Risk Factors of our Form 10-K for the fiscal year ended October 31, 2009, which was filed on December 21, 2009. 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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