

International Newsroom

Navistar Grants Equity Inducement Awards To Lewis B. Campbell

LISLE, Ill., Aug. 27, 2012 /[PRNewswire](#)/ -- As required by the New York Stock Exchange rules, Navistar International Corporation (NYSE: NAV) today reported equity inducement awards made to Lewis B. Campbell, the Company's newly appointed Executive Chairman and interim Chief Executive Officer.

(Logo: <http://photos.prnewswire.com/prnh/20120127/MM32830LOGO-a>)

In connection with his commencement of employment, Campbell will be granted 500,000 nonqualified stock options exercisable for shares of Navistar common stock. These options will be granted outside of Navistar's current equity plan and Campbell will not otherwise participate in Navistar's long-term incentive plan. The options will have an exercise price equal to \$22.98 and will fully vest and become exercisable on the first anniversary of the date of grant and will thereafter be exercisable until the fifth anniversary of the date of grant. The options would vest prior to the first anniversary of the date of the grant upon Navistar's termination of Campbell's employment without cause but would not be exercisable until the first anniversary of the date of grant, and are subject to forfeiture in the event of resignation or termination for cause prior to vesting. Navistar's Compensation Committee and the independent members of the Board of Directors approved the employment inducement award in reliance on an employment inducement exception to NYSE shareholder approval governance rules. To comply with the terms of this exemption, the inducement grant requires an immediate public announcement of the award and written notice to the NYSE.

Cautionary Statement Regarding Forward-Looking Statements

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. 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, 2011 and quarterly reports for fiscal 2012. 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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