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## Navistar Reports Continuing Progress on Completion of 2005 Financial Statements

### Controller And Principal Accounting Officer Reassigned

WARRENVILLE, Ill., Feb 16, 2006 (BUSINESS WIRE) -- Navistar International Corporation (NYSE:NAV), the nation's largest combined commercial truck and mid-range diesel engine producer, reported today that progress is being made on the completion of its Form 10-K for the fiscal year ended October 31, 2005.

"We are committed to taking positive actions that move toward resolution of the complex and technical accounting items that are under review," said Daniel C. Ustian, Navistar chairman, president and chief executive officer.

Ustian said the company is fortunate to have two senior finance executives who will lead the efforts. Bill Caton, executive vice president of finance, who joined the company last October and has extensive experience in dealing with complex and technical issues, will take the lead in the working to complete the review of the accounting issues. Robert Lannert, the company's chief financial officer, will continue to provide financial leadership to the company during this transition period.

To facilitate the completion of the audit, Mark T. Schwetschenau, the company's senior vice president and controller, has been reassigned to another position within the company. Schwetschenau was the company's principal accounting officer.

According to Ustian, a number of positive things are underway at the company. Ustian noted that a number of operating initiatives are underway at the company that demonstrate new growth and cost reduction opportunities.

"In addition to the two new vehicles unveiled at the Chicago Auto Show last week, a sneak preview of our new ProStar(TM) heavy truck and big bore diesel engine both drew rave reviews from trade editors," Ustian said. "The announcement that the U.S. Army has narrowed the field of contractors to build its next generation tactical military vehicle is another example of the progress we are making in becoming less dependent on the cyclical commercial truck business."

The new ProStar heavy truck will be unveiled in late March at the Mid-America Truck Show in Louisville, Ky.

Navistar International Corporation (NYSE:NAV) is the parent company of International Truck and Engine Corporation. The company produces International(R) brand commercial trucks, mid-range diesel engines and IC brand school buses, Workhorse brand chassis for motor homes and step vans, and is a private label designer and manufacturer of diesel engines for the pickup truck, van and SUV markets. The company is also a provider of truck and diesel engine parts and service sold under the International(R) brand. A wholly owned subsidiary offers financing services. Additional information is available at: [www.nav-international.com](http://www.nav-international.com).

### Forward Looking Statements

Information provided and statements made that are not purely historical are forward -looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this report and we assume no obligation to update the information included in this report, whether as a result of new information, future events or otherwise. 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, including the risk of continued delay in the completion of our financial statements and the consequences thereof, the availability of funds, either through cash on hand or the company's other liquidity sources, to repay any amounts due should any of the notes become accelerated, and decisions by suppliers and other vendors to restrict or eliminate customary trade and other credit terms for the company's future orders and other services, which would require the company to pay cash and which could have a material adverse effect on the company's liquidity position and financial condition. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many other factors that could cause actual results to differ materially from those in the forward-looking statements. For a further description of these and other factors, see Exhibit 99.1 to our Form 10-K for the fiscal year ended October 31, 2004.

SOURCE: Navistar International Corporation

Navistar International Corporation

Roy Wiley (Media Contact), 630-753-2627  
or  
Heather Kos (Investor Contact), 630-753-2406  
[www.nav-international.com](http://www.nav-international.com)

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