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## **Phyllis Cochran Named General Manager at Navistar Financial Corporation; John Bongiorno Plans to Retire in March**

WARRENVILLE, Ill., Nov 21, 2002 (BUSINESS WIRE) --

Phyllis E. Cochran, vice president of operations, Navistar Financial Corporation, has been named the company's general manager effective Dec. 1, 2002.

Cochran will report to John Bongiorno, president, Navistar Financial Corporation, who plans to retire on March 1, 2003, at the age of 65. She will be responsible for all company activities in the United States and Mexico. Upon Bongiorno's retirement, Cochran will report directly to Robert C. Lannert, vice chairman and chief financial officer of parent company Navistar International Corporation.

"Phyllis' appointment will ensure that Navistar Financial Corporation's history of strong leadership and performance continues into the future," Lannert said. "In her current position, Phyllis has led the credit and collection activity through one of its most difficult business cycles and at the same time has maintained a quality portfolio that is comparable to or better than our competitors."

Cochran has also served as vice president and controller at Navistar Financial Corporation, and has held positions of responsibility in dealer operations and finance. Her career with the company began in June 1979.

"She has helped the company set records in finance market share and medium truck financing," Lannert said. "With her leadership, the company has achieved one of the best retail, lease and wholesale portfolios in the industry."

Navistar Financial Corporation is the financial services operating company of Navistar International Corporation (NYSE: NAV). Navistar International Corporation (NYSE: NAV) is the parent company of International Truck and Engine Corporation, a leading producer of mid-range diesel engines, medium trucks, heavy trucks, severe service vehicles, and a provider of parts and service sold under the International(R) brand. IC Corporation, a wholly owned subsidiary, produces school buses. The company also is a private label designer and manufacturer of diesel engines for the pickup truck, van and SUV markets. Additionally, through a joint venture with Ford Motor Company, the company will build medium commercial trucks and currently sells truck and diesel engine services parts. International Truck and Engine has the broadest distribution network in the industry. Financing for customers and dealers is provided through a wholly owned subsidiary. Additional information can be found on the company's web site at [www.nav-international.com](http://www.nav-international.com)

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