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International Truck and Engine Corporation is New Name of Navistar's Operating Company

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CHICAGO, Feb. 22 -- Navistar International Corporation (NYSE: NAV), a leading producer of trucks, school buses and engines, has returned to the roots of its proud heritage by changing the name of its operating company to International Truck and Engine Corporation.

The operating company's new identity, effective immediately, traces its origins to 1914 when the International® brand was first used on the company's trucks. The former name for the operating company was Navistar International Transportation Corporation.

John R. Horne, Navistar chairman, president and chief executive officer, in announcing the change at the company's annual meeting of shareowners here, said the new name "demonstrates that the organization and our dealers are aligned behind the International brand and our promise to customers."

"The International brand stands for our commitment to improve the profitability of our customers better than our competitors can," Horne explained. "We will go aggressively to market with one brand, one voice and one strong visual identity."

The name of the holding company will remain Navistar International Corporation. However, virtually all employees will now become employees of International Truck and Engine Corporation instead of Navistar International Transportation Corporation. The new International Diamond logo will be the primary identity for both the holding and operating companies. International dealerships and company facilities will also begin the transition to new signage utilizing the new International Diamond logo.

"The International brand promise is a strategic compass for everything we must do," said Horne. "It reflects our commitment to enrich the owner, excite the driver and delight the maintainer of International trucks, buses and engines. By delivering excellent products, services, and support, we will increase our value to our customers, dealers and shareowners."

Horne noted that the International brand is a valuable asset. It leads the way in brand recognition across the heavy, medium and severe service segments as well as school buses and mid-range diesel engines.

In addition to the new operating company name, all truck, engine and finance operations will be linked together through the use of the new International Diamond logo unveiled last December. Built on the rich heritage of past International identities, the new logo stands proud and demands to be seen. The International name jumps out across a multi-dimensional chrome diamond with a rich orange and black background.

"It is the logo of a company that is on the move," said Horne. "With our strong emphasis on our International brand, we are breaking away from the pack of 'factory-push' manufacturing companies and into the 'customer-pull' focus that will define winning companies in the future."

The International brand has a history of innovation. The first International trucks were marketed in 1914 by International Harvester Company, which was founded in 1902 and changed its name to Navistar International Corporation in 1986. The company has been a leader in diesel technology and was the first diesel engine manufacturer with smokeless diesel engines. Its Green Diesel Technology(SM) demonstrates the company's ability to meet tomorrow's air quality standards, today.

With world headquarters in Chicago, Navistar had 1999 sales and revenues of \$8.6 billion. Additional information can be found on the company's web site at www.navistar.com .