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Monaco Inks Deal to Sell Assets to Navistar

Posted By [RV Business](#) On April 24, 2009 @ 7:34 pm In [Breaking News](#) | [No Comments](#)

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Sherman Goldenberg

Monaco Coach announced today (April 24) that it has signed a definitive agreement to sell substantially all of the company's RV manufacturing assets to a unit of Navistar



Inc. for approximately \$52 million. The Monaco board of directors unanimously approved the transaction.

The closing of the proposed transaction is scheduled to occur no later than June 1, subject to certain closing conditions and completion of the bankruptcy court approval process, including the auction process and the entry of a final non-appealable sale order of the bankruptcy court pursuant to Section 363 of Title 11 authorizing the transfer of the purchased assets to Navistar. Monaco filed for Chapter 11 bankruptcy relief on March 5 in Delaware.

The transaction includes certain manufacturing facilities located in Indiana and Oregon. In addition, Navistar will acquire all brands, intellectual property, inventories and equipment relating to Monaco's motorized and towable recreational vehicle segments.

Excluded from the transaction are the Motorhome Resorts segment, the Roadmaster Cargo Trailer business and several industrial properties. Monaco continues to work with other interested parties regarding the acquisition of its Motorhome Resorts segment and other assets held for sale.

"We are excited to move forward with the tremendous resources of Navistar, Inc. supporting our great products," said Kay Toolson, Monaco chairman and CEO. "Everyone at the company is ready and committed to again build the highest quality RVs in the industry, offer the best customer support and bring jobs back into the communities in which we operate. We appreciate the patience of our employees, dealers, suppliers and RV owners as we navigated through this challenging environment."

Navistar, with nearly \$15 billion in annual sales, is a leading global manufacturer of commercial vehicles, military vehicles, diesel engines and related parts and services.

Monaco cautioned that it presently appears there will be no proceeds ultimately available to the company from this transaction and other potential asset sales sufficient, after payments to creditors, to result in any distribution to the shareholders of Monaco.



- [Navistar Offers to Buy Monaco Assets for \\$50M \(0\)](#)
- [Tampa Firm Named to Help Monaco Coach Corp. \(2\)](#)
- [Judge Gives Fleetwood More Time for Sale \(0\)](#)
- [Monaco Asks Judge for OK to Auction Resorts \(0\)](#)

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