

Edgar Filing: CNH GLOBAL N V - Form 6-K

CNH CONCLUDES EQUITY OFFER AS UNDERWRITERS
EXERCISE OVER-ALLOTMENT OPTION

FOR MORE INFORMATION CONTACT:

JEFFREY T. WALSH Media Relations (1) 847 955 3939

ALBERT A. TREFTS JR. Investor Relations (1) 847 955 3821

Lake Forest, IL (July 15, 2002) CNH Global N.V. (NYSE:CNH) today announced that the underwriters of CNH's equity offering exercised their over-allotment option for 3,500,000 additional shares of common stock priced at \$4.00 per share, concluding the company's public offering of new shares of common stock. The exercise of the over-allotment option brings to approximately 96,900,000 the total number of shares held by investors other than majority shareholder Fiat, and reduces Fiat's ownership to 85%.

On June 14, 2002, CNH had issued 50,000,000 new shares of common stock. Concurrently, the Fiat Group, CNH's majority shareholder, had exchanged approximately \$1.3 billion of debt owed to Fiat by CNH for CNH common shares also at \$4.00 per share.

By applying all the net proceeds of these transactions to debt reduction, CNH has reduced its net indebtedness to \$4.1 billion, and lowered its debt to capitalization ratio from 75% to 54%.

###

CNH is the number one manufacturer of agricultural tractors and combines in the world, the third largest maker of construction equipment, and has one of the industry's largest equipment finance operations. Revenues in 2001 totaled \$9.7 billion. Based in the United States, CNH's network of dealers and distributors operates in over 160 countries. CNH agricultural products are sold under the Case IH, New Holland and Steyr brands. CNH construction equipment is sold under the Case, FiatAllis, Fiat Kobelco, Kobelco, New Holland, and O&K brands.

- CNH Global N.V. Global Management Office 100 South Saunders Rd,
Lake Forest, IL 60045 U.S.A. <http://www.cnh.com> -

SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, THE REGISTRANT HAS DULY CAUSED THIS REPORT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED.

CNH Global N.V.

By: /S/ Debra E. Kuper

Debra E. Kuper
Assistant Secretary

July 15, 2002