



Denver RTD Exercises Option for 42 More MCI Commuter Coaches

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DES PLAINES, ILLINOIS, MARCH 7, 2016: (TSX:NFI) (TSX:NFI.DB.U) Motor Coach Industries ("MCI"), a subsidiary of New Flyer Industries Inc. (the "Company"), the largest bus and motor coach manufacturer and parts distributor in North America, will build 42 more MCI D-Series Commuter Coaches for Denver Regional Transportation District ("RTD"), valued at approximately \$24.6 million. Denver RTD is exercising an option on an earlier contract for 54 commuter coaches delivered in 2013. The agency purchased 59 additional MCI Commuter Coaches in 2015 for its new Flatiron Flyer BRT (bus rapid transit) service between Denver and Boulder.

The newest coaches, to be delivered later in spring, will operate on RTD regular-route express service.

"The new coaches are replacing 12- to 15-year-old models that have reached the end of their useful lifespan," said Bruce Abel, Denver RTD's Assistant General Manager of Bus Operations. "MCI has been a great vehicle for us, and they were the successful bidder in our original RFP. We look forward to providing exceptional service to our passengers with these latest coaches."

The MCI Commuter Coach features plush, forward facing seating and overhead parcel racks with individual reading lights and airflow controls. Engineered to provide a comfortable, safe ride on express and highway routes, Denver RTD's new Commuter Coaches are each equipped 110V / USB outlets at each seat, bike racks, a wheelchair lift and the latest clean-diesel engine technology for near-zero emissions. The model, 2015's best-selling coach, also offers ease of maintenance and low total cost of operation. MCI's data shows the model to be 10 times more reliable than the closest competitor, according to MCI.

"Denver is often lauded for its excellent public transportation system, which takes riders nearly anywhere in the Mile High City by light rail, bus or on our Commuter Coach," said Tom Wagner, MCI Vice President of Public Sector Sales. "We're honored to serve Denver as RTD continues to expand and offer an upscale passenger experience, helping to get commuters out of their cars and fight traffic congestion."

Denver RTD is constructing the voter-approved FasTracks transit expansion that will add 122 miles of new commuter rail and light rail, 18 miles of bus rapid transit service, 21,000 new parking spaces at rail and bus stations, and enhanced bus service across the eight-county district. All together Denver RTD operates more than 1,000 buses and has a fleet of 119 MCI Commuter Coaches. Learn more at RTD-Denver.com.

NOTE: All dollar amounts are stated in U.S. currency.

About the Company

The Company employs approximately 5,000 team members and is the largest transit bus and motor coach manufacturer and parts distributor in North America with fabrication, manufacturing, distribution and service centers in Canada and the United States.

Through its Canadian and U.S. subsidiaries, Motor Coach Industries Limited and Motor Coach Industries, Inc. (together, "Motor Coach Industries"), the Company is North America's leader in motor coaches, offering the MCI J4500, which is the industry's best-selling intercity coach for 11 consecutive years, and the MCI D-Series, the industry's best-selling coach line in North American motor coach history. MCI is also the exclusive distributor of Setra S417 and S407 in the United States and Canada. MCI actively supports over 28,000 motor coaches currently in service and offers 24-hour roadside assistance 365 days a year.

Through its Canadian and U.S. subsidiaries, New Flyer Industries Canada ULC and New Flyer of America Inc. (together, "New Flyer"), the Company is North America's heavy-duty transit bus leader and offers the broadest transit bus product line (Xcelsior[®] and MiDi[®] models), incorporating the broadest range of drive systems available, including: clean diesel, natural gas, diesel-electric hybrid, electric-trolley and now battery-electric. New Flyer actively supports over 42,000 heavy-duty transit buses (New Flyer, NABI and Orion) currently in service.

The Company also operates North America's most sophisticated aftermarket parts organization providing support for all types of transit buses and motor coaches. All buses and coaches are supported by an industry-leading comprehensive warranty, service and support network.

Further information is available on the Company's websites at www.mcicoach.com and www.newflyer.com.

The common shares and convertible unsecured subordinated debentures of the Company are traded on the Toronto Stock Exchange under the symbols NFI and NFI.DB.U, respectively.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results of the Company that involve risks and uncertainties. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, investors cannot be assured that actual results will be consistent with these forward-looking statements, and the differences may be material. Actual results may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including market and general economic conditions and economic conditions of and funding availability for customers to purchase motor coaches and to purchase parts or services, customers may not exercise options to purchase additional motor coaches, the ability of customers to terminate contracts for convenience and the other risks and uncertainties discussed in the materials filed with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. Due to the potential impact of these factors, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.

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