



## ADL and Kiwi Bus Builders welcome New Zealand funding for electric buses

January 29, 2021

Enviro200ev New Zealand Auckland Transport



Enviro200ev New Zealand Red Bus Christchurch



Enviro200ev New Zealand Tauranga



Alexander Dennis Limited ("ADL"), a subsidiary of NFI Group Inc. ("NFI"), one of the world's largest independent global bus manufacturers, today welcomed the announcement by the New Zealand Government of NZD50 million funding to help councils fully decarbonise their public transport bus fleet by 2035. ADL is to build zero emission buses in New Zealand in cooperation with local partner Kiwi

**Bus Builders, creating jobs and adding value to the local economy.**

The funding to be given to councils for the procurement of zero emission buses is part of a series of measures intended to help meet New Zealand's 2050 carbon neutral target that have been announced by Prime Minister Jacinda Ardern and Transport Minister Michael Wood. By decarbonising the bus fleet, the country aims to prevent up to 4.5 million tonnes of CO<sub>2</sub> emissions.

ADL recently announced that it will assemble zero emission buses locally in New Zealand, renewing a partnership with local manufacturer Kiwi Bus Builders. ADL's electric buses for New Zealand are part of the BYD ADL Enviro200EV range using latest BYD iron phosphate battery and driveline technology. In addition to two-axle models, the partners will produce 12.6m long, three-axle electric buses, which ADL has designed for the specific requirements of bus operation in New Zealand by carrying 78 passengers without the requirement of an overweight permit.

Richard Drummond, Managing Director of Kiwi Bus Builders, said: "We are primed to kick start the partnership, we have already started the process to create apprenticeships, creating jobs and supporting jobs that have been lost due to the coronavirus. This is in line with the New Zealand Government's plan to build the economy back stronger."

ADL President & Managing Director, Paul Davies, said: "With a strong track record of innovation and as a member of NFI Group, we are leveraging global expertise in the design and deployment of clean buses while collaborating in close partnership with our customers by tailoring our vehicles to their requirements and assembling them locally. Together with Kiwi Bus Builders, we look forward to helping councils across New Zealand deliver on the Government's commitments for a sustainable future."

**Forward-Looking Statements**

This press release contains certain forward-looking statements which reflect the expectations of management regarding ADL's and NFI's future growth and potential business prospects and sales opportunities. These forward-looking statements reflect management's current expectations regarding future events and opportunities and speak only as of the date of this press release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future events, performance or results, and will not necessarily be accurate indications of whether or not or the times at or by which such events, performance or results will be achieved. 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 transit operators and customers to purchase buses; the COVID-19 pandemic may adversely impact operators and customers or delay their decisions to purchase buses and services; there is no guarantee that operators and customers will draw upon all or any of the available funding to purchase buses from ADL or from any other original equipment manufacturer; and the other risks and uncertainties discussed in the materials filed by NFI with the Canadian securities regulatory authorities and available on SEDAR at [www.sedar.com](http://www.sedar.com). Due to the potential impact of these factors, ADL and NFI disclaim 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.