



ADL welcomes Scottish Government support for further 172 electric buses built in Scotland

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Byd Adl Enviro200ev



Alexander Dennis Limited ("ADL"), a subsidiary of NFI Group Inc. ("NFI"), one of the world's leading independent global bus manufacturers, today welcomed the Scottish Government's announcement of the award of £40.5 million in funding to bus operators through a second round of the Scottish Ultra-Low Emission Bus Scheme.

The initiative helps bus companies invest in electric vehicles and associated infrastructure, supporting a green recovery out of the coronavirus pandemic, improving air quality and advancing Scotland's ambitions for a net-zero economy.

Funding has been awarded to operators following a competitive bidding process. Successful proposals for 172 zero-emission buses were made with ADL as the intended supplier and the company will now work with the awardees to finalise contracts for these electric buses, which will be built by ADL in Falkirk in collaboration with BYD, the company's partner for electric buses in the UK and Ireland.

This follows an earlier first round of funding awarded in September 2020, which has enabled 35 BYD ADL electric buses to be firmly ordered by bus operators.

ADL President & Managing Director, Paul Davies commented: "The Scottish Government deserves huge credit for leading by example to support bus operator's commitment to invest in cleaner, greener buses and we are delighted that bids for 172 of our electric buses have been successful.

"These zero emission buses will be built at our factory in Falkirk and therefore ensure this Scottish Government investment is made domestically, allowing the benefits to be felt across our communities whilst helping to underpin skilled jobs. We very much look forward to working with the successful operators to finalise terms and get these vehicles into service at pace."

Forward-Looking Statements

This press release contains certain forward-looking statements which reflect the expectations of management regarding NFI's and ADL's future growth, 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 to purchase buses; the COVID-19 pandemic will likely adversely affect operations of transit operators and may adversely impact or delay decisions to purchase buses and services; there is no guarantee that transit operators awarded funding under the Scottish Ultra-Low Emission Bus Scheme will draw upon all or any of the funding awarded to purchase buses from ADL or from any other original equipment manufacturer; transit operators are not obligated to purchase transit buses exclusively from ADL; the transit operator desiring to utilize the government funding and ADL may be unable to agree on contractual terms for the purchase of buses; 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. Due to the potential impact of these factors, NFI and ADL 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.