



San Francisco Bay Area's AC Transit orders an additional 20 fuel cell-electric buses from New Flyer

June 14, 2021

Winnipeg, Manitoba, CANADA – June 14, 2021: (TSX: NFI, OTC: NFIYEF) NFI Group Inc. ("NFI" or the "Company"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today announced that the Alameda Contra Costa Transit District ("AC Transit") has awarded NFI subsidiary New Flyer of America Inc. ("New Flyer") an order for 20 zero-emission, hydrogen fuel cell-electric 40-foot Xcelsior CHARGE H2™ heavy-duty transit buses. The purchase was made through California's State Cooperative Procurement, which [New Flyer was selected for](#) as a top-scoring approved supplier in 2019.

Supported by Federal Transit Administration funds, the order follows AC Transit's 2019 purchase of ten hydrogen fuel cell-electric and five battery-electric buses from NFI, and demonstrably advances AC Transit's Clean Corridors Plan (a commitment to operate a 25% zero-emission fleet by 2023) and ultimately its implementation of the California Air Resources Board ("CARB") [Innovative Clean Transit Regulation](#) that requires all California agencies to transition to zero-emission bus fleets by 2040.

Based in Oakland, AC Transit is one of the largest bus-only systems in America, serving Alameda and Contra Costa counties in the San Francisco Bay Area's East Bay, delivering over 52 million rides annually.

"Since 1980, NFI has delivered over 740 buses to AC Transit, and we are pleased to continue expanding zero-emission mobility in the greater San Francisco Bay Area through this follow-on order," said Paul Soubry, President and Chief Executive Officer, NFI. "AC Transit is an innovative leader focused on delivering the best in urban mobility for its riders, and we look forward to supporting AC Transit on its continued journey to a fully zero-emission fleet."

"With more Xcelsior CHARGE H2 fuel cell buses in its fleet, AC Transit can count on proven range performance, cleaner transportation, reduced noise pollution, and elimination of greenhouse gases – with buses that produce only clean water vapor from the tailpipe," said Chris Stoddart, President, New Flyer and MCI.

NFI is a leader in zero-emission mobility, with electric vehicles operating (or on order) in more than 80 cities in four countries. NFI offers the widest range of zero-emission battery and fuel cell electric buses and coaches, and the Company's vehicles have completed over 40 million EV service miles.

Today, NFI supports growing North American cities with scalable, clean, and sustainable mobility solutions through a four-pillar approach that includes buses and coaches, technology, infrastructure, and workforce development. It also operates the VIC, the first and only innovation lab of its kind dedicated to advancing bus and coach technology and providing workforce development. Since opening late 2017, the VIC has hosted over 300 interactive events, welcoming 3,000 industry professionals for EV and infrastructure training. For more information, visit newflyer.com/VIC.

About NFI

Leveraging 450 years of combined experience, NFI is leading the electrification of mass mobility around the world. With zero-emission buses and coaches, infrastructure, and technology, NFI meets today's urban demands for scalable smart mobility solutions. Together, NFI is enabling more livable cities through connected, clean, and sustainable transportation.

With 8,000 team members in ten countries, NFI is a leading global bus manufacturer of mass mobility solutions under the brands New Flyer® (heavy-duty transit buses), MCI® (motor coaches), Alexander Dennis Limited (single and double-deck buses), Plaxton (motor coaches), ARBOC® (low-floor cutaway and medium-duty buses), and NFI Parts™. NFI currently offers the widest range of sustainable drive systems available, including zero-emission electric (trolley, battery, and fuel cell), natural gas, electric hybrid, and clean diesel. In total, NFI supports its installed base of over 105,000 buses and coaches around the world. NFI common shares are traded on the Toronto Stock Exchange under the symbol NFI. News and information is available at www.nfigroup.com, www.newflyer.com, www.mcccoach.com, www.arbocsv.com, www.alexander-dennis.com, and www.nfi.parts.

About New Flyer

New Flyer is North America's heavy-duty transit bus leader and offers the most advanced product line under the Xcelsior® and Xcelsior CHARGE™ brands. It also offers infrastructure development through New Flyer Infrastructure Solutions™, a service dedicated to providing safe, sustainable, and reliable charging and mobility solutions. New Flyer actively supports over 35,000 heavy-duty transit buses (New Flyer, NABI, and Orion) currently in service, of which 8,600 are powered by electric motors and battery propulsion and 1,900 are zero-emission. Further information is available at www.newflyer.com.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results of NFI Group 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 buses and to purchase parts or services, customers may not exercise options to purchase additional buses, the ability of customers to suspend or 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 NFI Group 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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