



NFI announces order of 40 additional hybrid-electric buses from New York's Westchester County

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WINNIPEG, Manitoba, July 05, 2021 (GLOBE NEWSWIRE) -- (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 Westchester County Department of Public Works and Transportation (operating as the "Bee-Line") has exercised an option with NFI subsidiary, New Flyer of America Inc. ("New Flyer"), to purchase 40 additional Xcelsior® forty-foot hybrid-electric buses. The options are being exercised from New Flyer's backlog, bringing the total number of hybrid-electric buses in the Bee-Line fleet to 279.

The Bee-Line is Westchester County's bus system, serving over 27 million passengers annually in the White Plains region of New York state. The purchase follows an original contract for 66 Xcelsior forty-foot hybrid-electric buses announced [earlier this year](#) and supports Westchester County's sustainable mobility development plan under its Westchester 2025, a set of planning policies designed to realize the county's future vision.

"NFI continues to lead the way in low- and zero-emission products and solutions to serve our customers," said Paul Soubry, President and Chief Executive Officer, NFI. "NFI's track record, innovative products, turn key offering and unmatched aftermarket and field service support has helped establish us as North America's clear leader in public transit mobility. Today, there are more than 20,000 NFI buses and coaches on the road in the U.S. and Canada, and we are excited about the road ahead."

"Our hybrid transit buses offer immediate emissions reduction and bridge the gap between traditional internal combustion engines and zero-emission systems. With more than 170 hybrid buses delivered to Westchester County since 2009, New Flyer continues to support the county advance its commitment to sustainable transit," said Chris Stoddart, President, New Flyer and MCI. "Our hybrid-electric buses also provide a better passenger experience, through smoother acceleration, a quieter ride, and improved air quality."

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.mcicoach.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 Statement

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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