



## NFI announces the combination of New Flyer and MCI

July 27, 2020

**Winnipeg, Manitoba, CANADA – July 27, 2020:** (TSX:NFI) NFI Group Inc., (“NFI” or the “Company”), one of the world’s leading independent bus and motor coach manufacturers, today announced a company-wide transformational initiative called “NFI Forward” to rationalize its business units and facilities.

“While we have been working to streamline our businesses to enhance competitiveness by leveraging scale, expertise, and capability, the drastic and unanticipated impact of the COVID-19 pandemic has forced us to revisit our unique business definitions,” said Paul Soubry, NFI President and Chief Executive Officer. “The first major activity of NFI Forward is the immediate combination of New Flyer and MCI into one business, and to ensure a smooth transition Ian Smart (former MCI President) has been appointed Executive Vice President, Business Transformation of NFI to lead the effort.”

New Flyer and MCI have legacies of product excellence dating back to the 1930’s. The combined entity will retain both market-leading brands and will operate under the leadership of New Flyer President Chris Stoddart. “Leveraging North America’s largest team of experts in bus and coach technology and design, manufacturing, and support, we are keen to continue executing on our innovation agenda,” said Chris Stoddart. “I look forward to working with Ian to ensure a seamless combination of our businesses, and to enhancing the competitiveness of all New Flyer and MCI product and service offerings.”

“We know the past several months have been extremely hard on all of our customers, and our primary focus was to continue providing exceptional customer care as they responded to the pandemic,” said Ian Smart. “The dramatic drop off of the motor coach market, and the challenges resulting from COVID-19 presented an opportunity to integrate MCI into New Flyer, resulting in a more efficient and cost-effective combined business. Unfortunately, it also means the elimination of certain executive roles, and I want to recognize and thank those affected for all that they contributed to MCI and to our customers for so many years.”

The combined entity will continue offering all models of New Flyer transit buses and MCI motor coaches, the industry’s widest range of models and propulsion systems. MCI public market sales will be combined under New Flyer Vice President of Sales & Marketing Jennifer McNeill, while MCI private market sales will be led by Brent Maitland, Vice President, Private Sector Sales & Marketing. Pat Ziska will continue to lead private new coach sales team, while Steve Batho will continue to lead MCI technical customer support and service centers.

“At NFI, we exist to move people, and our dedication to customers remains unwavering,” said Soubry. “We will overcome the incredible impact from this pandemic and will keep communities moving safely as we continue to lead the migration to smarter vehicles and develop more environmentally responsible platforms.”

### About NFI Group

With more than 9,000 team members operating from 50 facilities across ten countries, NFI is a leading independent global bus manufacturer providing a comprehensive suite of mass transportation solutions under brands: New Flyer® (heavy-duty transit buses), Alexander Dennis Limited (single and double-deck buses), Plaxton (motor coaches), MCI® (motor coaches), ARBOC® (low-floor cutaway and medium-duty buses), and NFI Parts™. NFI vehicles incorporate the widest range of drive systems available including: clean diesel, natural gas, diesel-electric hybrid, and zero-emission electric. In total, NFI now supports over 105,000 buses and coaches currently in service around the world. NFI common shares are traded on the Toronto Stock Exchange under the symbol NFI. Further information is available at [www.nfigroup.com](http://www.nfigroup.com), [www.newflyer.com](http://www.newflyer.com), [www.mcicoach.com](http://www.mcicoach.com), [www.arbocsv.com](http://www.arbocsv.com), [www.alexander-dennis.com](http://www.alexander-dennis.com), [www.nfi.parts](http://www.nfi.parts), and [www.carfaircomposites.com](http://www.carfaircomposites.com).

### 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 41,000 heavy-duty transit buses (New Flyer, NABI, and Orion) currently in service, of which 7,300 are powered by electric motors and battery propulsion and 1,600 are zero-emission.

### About MCI

Motor Coach Industries (MCI) is North America’s public and private market motor coach leader, building the [J4500](#) (the industry best-seller for 14 consecutive years), the all-new 35-foot [J3500](#) model, and the workhorse [D-Series](#) including the breakthrough ADA-accessible MCI [D45 CRT LE](#) Commuter Coach offering lower dwell times. MCI will add [battery-electric propulsion](#) in 2020. With nearly 30,000 MCI coaches on the road, MCI also provides maintenance, repair, 24-hour roadside assistance, parts supply through [NFI Parts](#), and technician training through the industry’s only Automotive Service Excellence (ASE) accredited [MCI Academy](#).

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