



NFI subsidiary ARBOC to supply Toronto Transit Commission (TTC) 110 ARBOC Low Floor Transit Buses

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MIDDLEBURY, Ind., July 21, 2021 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF)** NFI Group Inc. ("NFI" or the "Company"), a leading independent bus and coach manufacturer and a leader in mobility solutions, today announced that the Toronto Transit Commission ("TTC") has awarded NFI subsidiary ARBOC Specialty Vehicles, LLC ("ARBOC") a firm order for 110 seven-meter Independence low floor transit buses.

The award was placed through ARBOC's Canadian distributor, Creative Carriage Ltd., utilizing the Government of Ontario's Metrolinx Transit Procurement Initiative ("TPI"). ARBOC plans to deliver the initial group of up to 30 buses in 2021 with the remaining 80 vehicles in 2022. This award follows a TTC order in 2019 to NFI subsidiary New Flyer Industries Canada ULC ("New Flyer"), for up to 40 Xcelsior CHARGE 40-foot battery-electric buses supporting TTC's electric bus program, of which 20 buses have already been delivered.

TTC, North America's third largest transit system after New York City Transit Authority and Mexico City Metro, is the public transport agency responsible for the transportation network of the Greater Toronto Area, serving nearly 1.7 million passengers on an average weekday. TTC offers multiple transportation services, including subway lines, streetcar routes, and more than 140 bus routes made up of approximately 2,400 buses. TTC plans to utilize the new ARBOC Independence low-floor buses to support rejuvenation of their Wheel-Trans fleet that provides safe and reliable transit options for seniors and persons with disabilities, allowing them to travel with freedom and dignity.

"We responded to TTC's specific design requirements by designing a customized bus for TTC's unique fleet and operational profile, including many noteworthy features that will set this fleet apart and provide an unparalleled rider experience," said Doug Minix, General Manager, ARBOC."

The seven-meter low-floor bus is built on the Dodge ProMaster chassis and was designed specifically for accessible transit service, with both a curbside wheelchair ramp and a rear facing wheelchair ramp for random access loading and unloading, plus improved versatility in urban and rural routes."

Enhanced storage methods and foldaway seats lend to a cavernous passenger compartment for ease, accessibility and flexibility. Signage, lighting, audio-visual aids, and ride comfort were all carefully integrated to ensure ridership safety and comfort.

"We are incredibly proud of the ARBOC team and local Toronto dealer Creative Carriage who worked together to respond creatively to the unique needs of TTC's Wheel-Trans fleet requirements," said Paul Soubry, NFI's President and Chief Executive Officer. "NFI is honored to support TTC with parts and services as one of our largest customers. In addition to the low-floor ARBOC buses, NFI has also recently delivered New Flyer Xcelsior CHARGE™ battery-electric zero-emission transit buses to further support zero-emission, sustainable transportation for TTC and its customers."

NFI is a leader in zero-emission mobility, with electric vehicles operating or on order in more than 80 cities in five countries. 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 Vehicle Innovation Center ("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 ARBOC

ARBOC is North America's low-floor, body-on-chassis ("cutaway") bus leader serving transit, paratransit and shuttle applications. With more than 4,000 buses produced, ARBOC leads the low-floor cutaway bus market providing unsurpassed passenger accessibility and comfort. Providing Equal Access for Everyone®, ARBOC offers a medium-duty bus for transit and shuttle applications, the Equess, as a diesel or CNG, or the Equess CHARGE™, as their first zero-emission battery-electric bus. Further information is available at www.arbocsv.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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