NFI announces order of 10 additional battery-electric buses from California's OCTA, expanding zero-emission mobility in Orange County

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WINNIPEG, Manitoba, July 26, 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 its subsidiary New Flyer of America Inc. ("New Flyer") has received a firm contract from the Orange County Transportation Authority ("OCTA") for 10 zero-emission battery-electric Xcelsior CHARGE® 40-foot transit buses.

OCTA serves 34 cities within Orange County, California, providing transportation to the state's third-largest county and supporting nearly 40 million passengers per year.

The purchase follows New Flyer's recent delivery to OCTA of 10 hydrogen fuel cell-electric Xcelsior CHARGE H2™ transit buses and moves toward fulfilment of California's Innovative Clean Transit ("ICT") regulation. Adopted by the California Air Resources Board ("CARB") in 2018, ICT statewide regulation mandates agencies to gradually transition to 100% zero-emission bus ("ZEB") fleets by 2040.

"As we drive toward a zero-emission future, NFI continues to deliver clean, safe, accessible and quiet electric buses throughout the US and around the world," said Paul Soubry, President and Chief Executive Officer, NFI. "Our turnkey electric vehicle solutions combined with dedicated focus on our customer and the end user experience position us extremely well for continued success as we deliver the industry's broadest offering of battery and fuel-cell electric buses and coaches."

"With over 1,000 buses delivered since 1990, OCTA continues to rely on New Flyer's advanced zero-emission technology, including battery-electric and fuel-cell buses, in its transition to clean mobility," said Chris Stoddart, President, North America Bus and Coach. We look forward to continuing to work with OCTA through this new order, which will help create cleaner and more livable communities throughout Orange County by reducing emissions and lowering California's carbon footprint."

NFI is a leader in zero-emission mobility, with electric vehicles operating (or on order) in more than 80 cities in five 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 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 nine 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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