



## NFI subsidiary ARBOC partners with XL Fleet to Offer Hybrid Electric Bus Option

July 27, 2021

*XL Hybrid system can immediately be ordered as an option on ARBOC Freedom low-floor buses sold through ARBOC's North American dealer network*

*Wheelchair-accessible hybrid buses are built on the GM 4500 chassis and require no electric vehicle charging infrastructure*

MIDDLEBURY, Ind., July 27, 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 mobility solutions, today announced that XL Fleet Corp. (NYSE: XL) ("XL Fleet") and NFI subsidiary ARBOC Specialty Vehicles, LLC ("ARBOC") have announced a partnership to electrify ARBOC Freedom low-floor buses with the XL Hybrid (XLH™) electric propulsion system. The wheelchair-accessible buses are built on the GM 4500 chassis and are now available for purchase with an installed XL Hybrid system through the ARBOC North American dealer network. ARBOC has sold 39 vehicles with the XL Hybrid system installed thus far in 2021.

Through the partnership, 24-foot and 29-foot ARBOC low-floor bus models are available for the first time as hybrid electric units, providing a cost-effective option for customers looking to improve fuel economy, lower emissions and advance their sustainability goals without adding charging infrastructure or disrupting their existing operations. The XL Hybrid electric system runs in parallel to the OEM vehicle drivetrain, helping to slow the vehicle down during deceleration and providing an electric assist during acceleration throughout normal drive cycles, reducing fuel consumption and lowering emissions in standard gas-powered vehicles.

"We are pleased to be announce this strategic partnership with XL Fleet to bring hybrid electric propulsion systems to our ARBOC Freedom low-floor buses," said Paul Soubry, President and Chief Executive Officer, NFI. "As NFI continues to lead the evolution to zero-emission—the **ZE**volution—we continue to look for creative solutions to bring the best low- and zero-emission products and solutions to our customers. Our strategy of being propulsion agnostic has served us well, as there is no one-size-fits-all approach for the evolution to zero-emission mobility. This strategic partnership will allow us to bring a new hybrid electric, accessible low-floor solution to operators who want to decrease their operating costs in a sustainable and equitable way."

Individual partners within the ARBOC North American dealer network are now authorized to sell the XL Fleet electrification system as an available option on their buses, providing a new commercial channel for the Company as it expands into a broader range of medium-duty applications.

"The bus industry represents a substantial electrification opportunity for XL Fleet, and we are excited to gain access to a great new customer base by partnering with an accessible bus market leader like ARBOC," said Dimitri Kazarinoff, Chief Executive Officer, XL Fleet. "This partnership allows us to expand our growing suite of products, broaden our customer reach, and bring new and unique solutions to market for bus fleets needing an immediate path forward for their sustainability goals."

"The ARBOC Freedom is an innovative low-floor platform allowing riders using wheelchairs and other mobility devices to safely and comfortably get where they need to go. Now, they can do so in a cleaner, greener vehicle," said Doug Minix, General Manager, ARBOC. "XL Fleet's innovative hybrid electric upfit technology gives our customers an opportunity to drive more sustainable versions of the ARBOC vehicle lineup without compromising our reliability while enhancing our world-class performance."

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](http://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](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), and [www.nfi.parts](http://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](http://www.arbocsv.com).

## **About XL Fleet Corp.**

XL Fleet is a leading provider of vehicle electrification solutions for commercial and municipal fleets in North America, with more than 150 million miles driven by customers such as The Coca-Cola Company, Verizon, Yale University and the City of Boston. XL Fleet's hybrid and plug-in hybrid electric drive systems can increase fuel economy up to 25-50 percent and reduce carbon dioxide emissions up to 20-33 percent, decreasing operating costs and meeting sustainability goals while enhancing fleet operations. XL Fleet's plug-in hybrid electric drive system was named one of TIME magazine's best inventions of 2019. For additional information, please visit [www.xlfleet.com](http://www.xlfleet.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](http://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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