



## RTC of Southern Nevada awards NFI subsidiary New Flyer a contract for up to 130 low-emission CNG buses

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ST. CLOUD, Minn., Nov. 02, 2021 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFIYEF) NFI Group Inc. ("NFI"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today announced that the Regional Transportation Commission of Southern Nevada ("RTC") has awarded its subsidiary New Flyer of America Inc. ("New Flyer") a new contract for 30 Xcelsior<sup>®</sup> compressed natural gas ("CNG") sixty-foot, heavy-duty transit buses (60 equivalent units or "EUs"), with options to purchase up to 100 additional buses (200 EUs). RTC has since exercised 32 options (64 EUs). The new five-year contract is supported by Federal Transit Administration ("FTA") funds.

RTC is a regional entity overseeing public transportation, traffic management, and roadway design and construction funding for Southern Nevada. Its public transit system delivers over 56 million annual passenger rides in the greater Las Vegas Valley.

"This new order with future potential option orders for up to 100 additional high-capacity CNG buses demonstrates RTC's commitment to more sustainable and efficient transportation, and provides a transition point toward zero-emission mobility," said Paul Soubry, President and Chief Executive Officer, NFI. "With over 13,000 CNG buses on the roads across North America, NFI is a CNG technology leader in mass mobility."

The new CNG buses will replace end-of-life diesel vehicles with cleaner, more efficient, low-emission mobility options, and deliver on RTC's Access 2040 Regional Transportation Plan, focused on improving air quality and enhancing multimodal connectivity.

"For nearly 25 years, New Flyer has supported RTC with over 760 buses, more than half of which are CNG propulsion," said Chris Stoddart, President, North American Bus and Coach. "These new buses emit 90% less nitrogen oxide compared to traditional propulsion, and immediately reduce greenhouse gas emissions while contributing to more breathable air in the Las Vegas Valley."

Xcelsior CNG buses emit virtually no visible particulate matter, lending cleaner, more breathable air for the communities. New Flyer CNG buses conform to the EPA and NHTSA comprehensive Heavy-Duty National Program, reducing greenhouse gas emissions and fuel consumption for heavy-duty highway vehicles. For more information, visit [newflyer.com/CNG](http://newflyer.com/CNG).

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. NFI 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 4,000 industry professionals for EV and infrastructure training.

### 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<sup>®</sup> (heavy-duty transit buses), MCI<sup>®</sup> (motor coaches), Alexander Dennis Limited (single and double-deck buses), Plaxton (motor coaches), ARBOC<sup>®</sup> (low-floor cutaway and medium-duty buses), and NFI Parts<sup>™</sup>. 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 New Flyer

New Flyer is North America's heavy-duty transit bus leader and offers the most advanced product line under the Xcelsior<sup>®</sup> and Xcelsior CHARGE<sup>®</sup> brands. It also offers infrastructure development through New Flyer Infrastructure Solutions<sup>™</sup>, 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](http://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](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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