



Austin's CapMetro selects NFI for Nation's largest electric vehicle procurement with up to 171 EVs and 427 chargers from New Flyer

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ST. CLOUD, Minn., Nov. 04, 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 mass mobility solutions, today announced that the Capital Metro Transportation Authority ("CapMetro") has awarded NFI subsidiary New Flyer of America Inc. ("New Flyer") a contract for 26 battery-electric Xcelsior CHARGE NG™ forty-foot heavy-duty transit buses and four battery-electric Xcelsior CHARGE NG™ sixty-foot heavy-duty transit buses (34 equivalent units or "EUs"). The five-year contract includes options to purchase up to 126 forty-foot and up to 15 sixty-foot battery-electric buses, and up to 427 chargers (197 depot plug-in chargers, 197 depot overhead chargers, and 33 on route chargers).

This procurement is one of the largest battery-electric bus orders in North American history and is the largest ever battery-electric bus procurement in the United States.

CapMetro is Austin's public transportation provider, delivering over 20 million annual trips through bus, paratransit, and commuter rail services. The award will advance CapMetro's Project Connect, aiming to bridge initiatives addressing equity, sustainability, and innovation by reimagining and implementing its transit program, and electrifying its entire fleet of more than 400 transit vehicles.

"For over 20 years, NFI has propelled CapMetro's expansion of safe, reliable, and accessible mobility in Austin, with 344 buses delivered since 1997," said Chris Stoddart, President, North American Bus and Coach. "With our advanced electric buses – which offer lighter weight, up to 13% longer range, and up to 90% better energy recovery – Project Connect is evolving CapMetro's fleet toward cleaner, quieter, more sustainable mobility, and building a more livable Austin."

New Flyer's Xcelsior CHARGE NG™ battery-electric buses deliver up to 525kWh of power and 250 miles of range on a single charge and, over a 12-year lifespan, offer up to \$125,000 in maintenance savings and up to \$400,000 in fuel savings. For more information, visit newflyer.com/ng. New Flyer's zero-emission deployments are supported by NFI Infrastructure Solutions™, providing safe and reliable infrastructure services for smart, sustainable mobility projects with over 200 chargers installed to date. For more information, visit newflyer.com/infrastructure.

"This announcement is a major milestone for CapMetro as we strive to provide safe, clean and equitable transportation for our community for generations to come," said CapMetro President and CEO Randy Clarke. "Public transportation has a bright future in Central Texas as we continue to bring Project Connect to life in the coming years. With this electric bus procurement, we are showing our dedication to a cleaner tomorrow."

New Flyer and CapMetro will undertake a commemorative contract signing at next week's American Public Transportation Association ("APTA") TRANSform conference and EXPO, taking place in Orlando, Florida.

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 50 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. 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® (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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