



Universal Coach Line orders first battery-electric J4500 CHARGE™ coach in Canada from NFI's Motor Coach Industries

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Winnipeg, Manitoba, Canada – January 20, 2022: (TSX: NFI, OTC: NFYEF, TSX: NFI.DB) NFI Group Inc. ("NFI"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today announced that its subsidiary Motor Coach Industries ("MCI") has received a new order from Universal Coach Line ("Universal") for one battery-electric, forty-five-foot MCI J4500 CHARGE™ coach.

The order, supported by provincial grants and sales tax rebates, marks the first purchase of a long-distance, battery-electric MCI J4500 CHARGE™ in Canada. The J4500 CHARGE™ – a zero-emission version of the industry's best-selling J series tour and charter luxury coaches – leverages EV technology from NFI subsidiary New Flyer and delivers up to 370 kilometers of range, while also delivering enhanced safety features.

Serving over 500,000 passengers annually, Universal is one of Canada's largest privately held providers of over-the-road bus and motor coach tour and charter transport, including commuter express and employee shuttle service to Vancouver and surrounding areas. Based in Richmond, British Columbia ("B.C."), Universal currently operates MCI J4500 clean diesel coaches and made the shift to zero-emission following a J4500 CHARGE™ demonstration earlier this year.

"Universal is a veteran operator and longtime partner of MCI, and together we are creating a zero-emission future for coach travel across Canada," said Paul Soubry, President and Chief Executive Officer, NFI. "We look forward to supporting the expansion of commuter express service and remobilization of charter service with our J4500 CHARGE – which was made for high performance through unmatched design and exceptional passenger experience."

Universal's transition to battery-electric mobility fulfils its pledge as a member of [West Coast Electric Fleets](#), a peer network of public and private EV operators from California to British Columbia pursuing a mandate to accelerate a low-carbon economy on the West Coast. Universal also supports and has leveraged British Columbia's [CleanBC Go Electric program](#), which accelerates the adoption of zero-emission vehicles in BC.

"We are proud to pursue this zero-emission milestone alongside Universal Coach Line, while delivering the same uncompromising design and quality from MCI," said Brent Maitland, Vice President, Private Sector Sales and Marketing, MCI. "With plug-in depot charging in under four hours and an expected range of 370 kilometers, our electric coach is a proven performer in tough road and weather conditions. We look forward to building our zero-emission fleet with Universal in future through continued support, service, and training."

Unveiled in 2021, MCI's J4500 CHARGE™ incorporates advanced technology to power its high performance, including optimized battery placement for weight distribution and handling; enhanced regeneration for energy recovery and greater efficiency; exceptional torque and gradeability for smoother, more powerful operation; and next generation high-energy batteries. To learn more, visit mcicoach.com/electric.

Universal will use its new electric coach in employee shuttle service and on local tour and charter trips. Earlier in 2021, Universal Coach Line completed a demonstration with the MCI J4500 CHARGE – including a firsthand cleaner, quieter passenger experience.

"Passengers could easily be heard in conversation, which will make it easier to work and relax onboard," said Lindsay Moir, Vice President, Universal Coach Line. "We are thrilled to be the first in Canada to offer passengers an improved, quiet ride, and to offer game-changing zero-emission technology in a tour coach."

The MCI J4500 CHARGE™ continues to deliver on the MCI bestselling model's best-in-class legroom, dramatic lighting, and passenger comfort features throughout the cabin. The 56-seat model also features Advanced Driver Assistance Systems technology.

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 its 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. The Shares are traded on the Toronto Stock Exchange under the symbol NFI and NFI's convertible unsecured debentures trade on the Toronto Stock Exchange under the symbol NFI.DB. News and information is available at www.nfigroup.com, www.newflyer.com, www.mcicoach.com, www.nfi.parts, www.alexander-dennis.com, www.arbocsv.com, and www.carfaircomposites.com.

About MCI

MCI is North America's public and private market motor coach leader. Products include the luxury [J-Series](#) (an industry best-seller for over a decade), the workhorse [D-Series](#), and the brand new zero-emission luxury and commuter coaches: the battery-electric [J4500 CHARGE™](#) and [MCI D45 CRT LE CHARGE™](#). MCI also provides maintenance, repair, 24-hour roadside assistance, parts, and technician training through the industry's only Automotive Service Excellence (ASE) accredited [MCI Academy](#).

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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