



NFI announces 130 BYD ADL electric double deck bus order for Zenobē's National Express Coventry ETaaS fleet

February 17, 2022

LARBERT, Scotland, Feb. 17, 2022 (GLOBE NEWSWIRE) -- **(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, subsidiary Alexander Dennis Limited ("ADL") and BYD UK jointly announced today that their electric vehicle partnership will supply over 130 battery-electric double deck buses to EV fleet and battery storage specialist Zenobē and National Express, and will support these vehicles with spare parts over a period of 16 years.

The deal will see over 130 BYD ADL Enviro400EV double deck electric buses, all manufactured in Britain by ADL in partnership with BYD, enter service in Coventry from early 2023 as a part of the city's successful bid to become the country's first all-electric bus city and take it a huge step closer to replacing around 300 diesel vehicles by 2025.

Zenobē will be providing Electric Transportation as a Service ("ETaaS") to National Express, financing and managing the full turnkey solution that includes new BYD ADL vehicles, on-board battery replacement, charging and grid infrastructure, a second-life battery system at the depot, unique software to optimise charging, parts, and full operational support.

As part of the agreement, ADL will supply Zenobē and National Express with spare parts for planned preventive maintenance ("PPM") over a period of 16 years from acceptance of the vehicles.

The work builds on ADL and Zenobē's existing partnership with National Express, previously providing charging infrastructure and batteries for 29 BYD ADL Enviro400EV electric buses in Coventry and Birmingham in 2020. The project will be financed partly through the partnership between Zenobē and National Express, with some investment also coming from the £50 million grant from the Department of Transport, awarded to the West Midlands Combined Authority for Coventry's all-electric bus city scheme, enabling the public purse to go further.

"As the UK's leading provider of electric buses, we are delighted to be part of this ETaaS deal with partners Zenobē and National Express," said Paul Davies, President and Managing Director, ADL. "This innovative model brings together government funding and business innovation to deliver an affordable way of rolling out zero-emission bus fleets at scale. The country will further benefit from the choice of 130 British-built vehicles that ensure money is reinvested into the manufacturing sector and local communities, where they support skilled jobs and apprenticeships at our own facilities, as well as in our extensive supply chain."

"This really is a globally important deal," said Steven Meersman, Co-founder and Director, Zenobē. "We are incredibly excited to be leading the way for the electric bus industry, with ETaaS revolutionising the way fleets are electrified. By retaining ownership of the vehicles and taking on the risk of switching to zero-emission, we are giving National Express the use of an electric bus fleet without the hassle of owning one, making the transition to a zero-emission fleet more financially desirable. We're excited to use our new model to help many more operators and local authorities across the UK – and the world – transition to electric, and ultimately accelerate progress towards net zero and clean air."

"This ground-breaking partnership with Zenobē further demonstrates our leadership as National Express takes another significant step towards our fully zero emission bus fleet ambition," said Tom Stables, CEO, National Express UK and Germany. "Through this pioneering new way of working, Zenobē's innovative solution provides us with the reliability and flexibility we need to accelerate the roll-out of our greener, cleaner vehicles, while we focus on delivering an excellent service for the people of Coventry. Buses are already one of the cleanest ways to travel. National Express is making it even cleaner, cheaper and easier, so our new and existing customers can relax knowing that they are doing their bit for the planet if they leave the car at home and travel by bus."

"The issue of climate change is one that requires immediate action," said Frank Thorpe, Managing Director, BYD UK. "We believe that this arrangement is a positive, more viable way forward for many public transport operators to swiftly integrate and transition to zero-emission pure-electric bus solutions. National Express has first-hand experience operating BYD ADL eBuses, which utilise BYD's pioneering battery and integrated electronic technology. With a longstanding knowledge of the UK market, BYD is especially proud to be involved in this project, which is setting a precedent for a new way of accelerating and financing eMobility for a better, greener world."

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 5,000 industry professionals for EV and infrastructure training.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results of NFI and ADL that involve risks and uncertainties. Although the forward-looking statements contained in this press release are based upon what management believes to

NFI - BYD ADL Enviro400EV for National Express Coventry



NFI - BYD ADL Enviro400EV for National Express Coventry - zero-emission battery-electric bus

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, NFI 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.

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's common shares are traded on the Toronto Stock Exchange ("TSX") under the symbol NFI and its convertible unsecured debentures trade on the TSX 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 Alexander Dennis

Alexander Dennis Limited ("ADL") is a global leader in the design and manufacture of double deck buses and is also the UK's largest bus and coach manufacturer. ADL offers single and double deck vehicles under the brands of Alexander Dennis and Plaxton, and has over 31,000 vehicles in service in the UK, Europe, Hong Kong, Singapore, New Zealand, Mexico, Canada and the United States. Further information is available at www.alexander-dennis.com.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/9a052750-ba96-4c46-9e80-1a334f79995b>