



## NFI subsidiary ADL welcomes ScotZEB funding for 137 Scottish-built zero-emission buses

February 28, 2022

LARBERT, Scotland, Feb. 28, 2022 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NIFYEF, 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") today welcomed the Scottish Government's announcement of the award of £62 million in funding to bus operators through Phase 1 of the Scottish Zero Emission Bus Challenge Fund ("ScotZEB").

The aim of ScotZEB is to encourage significant change in the bus market in favour of zero-emission technologies, creating sustainable and inclusive growth. By supporting the swift transition to zero-emission vehicles and infrastructure, the fund aims to help achieve targets to reduce greenhouse gas emissions, contribute to the delivery of Low Emission Zones, encourage inward investment and growth in the supply chain of zero-carbon vehicle and energy solutions in Scotland, with associated employment, economic and social benefits.

Successful proposals for 137 zero-emission buses were made with ADL as the intended supplier, and ADL will now work with the awardees to finalize contracts for these electric buses, which will be built by ADL in Falkirk. They will help to underpin skilled jobs as well as the company's apprenticeship and graduate programs. ADL is also working to upskill its team in green technology and continues to invest in the future of its team members through professional development opportunities.

ScotZEB follows two rounds of funding under the predecessor Scottish Ultra-Low Emission Bus Scheme ("SULEBS") in September 2020 and March 2021, which enabled 207 electric buses to be ordered from ADL by bus operators.

"The Scottish Government continues to lead by example with its support for the bus industry, and the ScotZEB challenge fund supports our collaborative business model of working in close partnership with operators, infrastructure partners and stakeholders," said Paul Davies, President & Managing Director, ADL. "We are pleased that bids for 137 of our zero-emission buses have been successful in this phase. These zero-emission buses will be built at our factory in Falkirk and therefore ensure this Scottish Government investment is made domestically, allowing the benefits to be felt by our team members and across our communities. We very much look forward to working with the successful operators to finalize terms and get our teams working on these buses."

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 contains certain forward-looking statements which reflect the expectations of management regarding NFI's and ADL's future growth, business prospects and sales opportunities. These forward-looking statements reflect management's current expectations regarding future events and opportunities and speak only as of the date of this press release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future events, performance or results, and will not necessarily be accurate indications of whether or not or the times at or by which such events, performance or results will be achieved. 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 transit operators to purchase buses; the COVID-19 pandemic will likely adversely affect operations of transit operators and may adversely impact or delay decisions to purchase buses and services; there is no guarantee that transit operators awarded funding under the Scottish Zero Emission Bus Challenge Fund will draw upon all or any of the funding awarded to purchase buses from ADL or from any other original equipment manufacturer; transit operators are not obligated to purchase transit buses exclusively from ADL; the transit operator desiring to utilize the government funding and ADL may be unable to agree on contractual terms for the purchase of buses; and the other risks and uncertainties discussed in the materials filed by NFI 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, NFI and ADL disclaim 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®

NFI - ADL zero emission bus



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(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](http://www.nfigroup.com), [www.newflyer.com](http://www.newflyer.com), [www.mcicoach.com](http://www.mcicoach.com), [www.nfi.parts](http://www.nfi.parts), [www.alexander-dennis.com](http://www.alexander-dennis.com), [www.arbocsv.com](http://www.arbocsv.com), and [www.carfaircomposites.com](http://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](http://www.alexander-dennis.com).

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