

NFI subsidiary ADL continues Hong Kong innovation and expansion with first electric bus order, for 10 double-deck Enviro500EVs, from KMB

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LARBERT, United Kingdom, March 23, 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") today announced that it is to build an initial 10 electric double deck buses for leading Hong Kong operator The Kowloon Motor Bus Company (1933) Limited ("KMB"). The zero-emission Enviro500EV will be ADL's first electric double deck buses in the Asia-Pacific region and will continue a long tradition of innovation for the Hong Kong bus market.

Ten battery-electric Enviro500EV three-axle, fully air-conditioned double deck buses will be delivered to KMB in 2023 and will come with new and innovative features that will continue to raise the bar for efficiency, safety and comfort. They will be fully integrated in-house by ADL's experienced engineering team. Each of the integral Enviro500EV will be able to carry up to 130 passengers, ensuring capacity is maintained for Hong Kong's busy bus services.

NFI - ADL Enviro500 buses at KMB Hong Kong



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In partnership with KMB, the largest franchised bus operator in Hong Kong, ADL has been at the forefront of bus development in Hong Kong for more than half a century, bringing vehicle air

conditioning to the market, as well as low floor access for three- and two-axle double deck buses, before pioneering hybrid and now electric drivelines. KMB operates on over 400 routes with a fleet of around 4,000 buses, most of them double deck buses, including more than 2,500 diesel-powered Enviro500 buses bought from ADL.

"We are delighted that KMB is continuing its commitment to innovation by choosing ADL for the development of an electric double deck bus that will meet Hong Kong's demanding operational requirements, which are among the toughest in the world," said Paul Davies, President & Managing Director, ADL. "With the next generation of electric bus technology, fully integrated by our own engineers, we are now in a position to deliver a zero-emission solution for Hong Kong's world class transport system."

"We acquired ADL in 2019 with a vision that it would drive our international growth strategy. Today's announcement, combined with other contract wins in Germany, Ireland and New Zealand, highlights that vision becoming reality," said Paul Soubry, President & CEO, NFI. "ADL has long been the world leader in double-deck buses and will continue to lead this space through the transition to zero-emission."

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 <u>Vehicle Innovation Center</u> ("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.

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 trade 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.newflyer.com, www.neicoach.com, 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 <u>www.alexander.dennis.com</u>.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/df38f522-ce12-4e4f-b5b4-98e51f17e669