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St. Cloud, Minnesota, USA – April 25, 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 New Flyer of America Inc. (“New Flyer”) has received a new contract from Blacksburg Transit (“BT”) for three forty-foot Xcelsior CHARGE NG™ heavy-duty transit buses and two sixty-foot zero-emission, battery-electric Xcelsior CHARGE NG™ transit buses (a total of seven equivalent units or “EUs”). The order follows a prior BT purchase of five Xcelsior CHARGE® buses in thirty-five-foot and sixty-foot lengths, delivered in 2020.

BT provides public transportation in Blacksburg, Virginia Tech, Christiansburg, and parts of Montgomery County in Virginia, delivering over 3.7 million annual passenger trips. The purchase, supported through Federal Transit Administration (“FTA”) Low or No Emission (“Low-No”) Grant Program funding, supports BT’s objectives to reach fleet energy efficiency and positive environmental impacts.

“Since 1998, NFI has delivered nearly 90 vehicles to Blacksburg Transit, powering Virginia’s transportation system with reliable mobility,” said Chris Stoddart, President, North American Bus and Coach. “By adding high performance battery-electric buses, Blacksburg Transit is leveraging NFI technology to provide more efficient and longer-range mobility, that ultimately eliminates greenhouse gases and delivers quieter transportation.”

Introduced in 2021, the Xcelsior CHARGE NG™ bus incorporates three distinct technology advancements, including high-energy batteries that extend range up to 13%, advanced protective battery packaging for easy install and simpler serviceability, and a new lightweight electric traction drive system with up to 90% energy recovery. The Xcelsior CHARGE NG™ battery-electric buses provide up to 525kWh of energy and up to 250 miles of range on a single charge. For more information, visit newflyer.com/ng.

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 65 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 in 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.mcicoach.com, www.nfi.parts, www.alexander-dennis.com, www.arbocsv.com, and www.carfaircomposites.com.

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 NFI 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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