NFI announces Election of Directors, including new member Wendy Kei, recipient of the 2022 Institute of Corporate Directors Fellowship Award

May 5, 2022

WINNIPEG, Manitoba, May 05, 2022 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF, TSX: NFI.DB)** The board of directors (the "Board") of NFI Group Inc. (the "Company"), a leader in zero-emission electric mobility solutions, is pleased to announce that Wendy Kei was elected as a new Director of the Board at the Company's annual general meeting of shareholders (the "AGM") held today.

"Wendy is an important addition to the NFI Board. The diversity of her professional experiences and skillsets in senior finance, corporate governance, M&A, and audit leadership make her the perfect addition to our Board," said the Honourable Brian Tobin, Chairperson of the Board, NFI. "Wendy's strong track record of success will be of great benefit as we navigate through short-term supply chain and inflationary pressures and into the next stage of NFI's journey, where we expect significant growth as we lead the evolution to zero-emission transportation."

"As a Board, we have been focused on fostering diversity, equity, and inclusion at NFI. Wendy's addition is an important step towards our goal of achieving gender parity and improving representation on our board," Mr. Tobin continued.

"It is an exciting time at NFI, and I look forward to bringing my expertise, creative ideas, and strategic support to the Board. I am especially interested in supporting governance initiatives and providing insight on the role utilities can play in supporting NFI as it leads the electrification of public transit. NFI's future is bright, and I am proud to join an exceptional team as we take the next steps in the Company's journey," said Ms. Kei.

Wendy Kei is a corporate director and currently serves as chairperson of the board for Ontario Power Generation Inc. Ms. Kei also serves on the boards of Karora Resources Inc., Noranda Income Fund and Centerra Gold Inc. Ms. Kei previously served as Chief Financial Officer of Dominion Diamond Corporation.

In 2022, Ms. Kei was honoured as a Fellow from the Institute of Corporate Directors (F.ICD), named BMO Celebrate Women on Boards 2022 Honouree and in 2020, she was selected one of Canada's Top 100 Most Powerful Women and was honoured as a Fellow Chartered Professional Accountant (FCPA-FCA) designation. Ms. Kei is a Fellow of the Chartered Professional Accountants of Ontario and holds a Bachelor of Mathematics from the University of Waterloo.

"I would also like to recognize John Marinucci, previous President and Chief Executive Officer of NFI from 2002 through 2009, and member of the NFI Board of Directors since 2005 until his retirement at today's AGM," continued Mr. Tobin. "John's professional background, experience and knowledge of the transit industry has been invaluable, and we thank him for his outstanding contribution and dedication to NFI."

The Company is pleased to announce that the other nine nominees listed in the management information circular dated March 22, 2022, were also elected as Directors of the Board. The detailed results of the vote for the election of directors held at the AGM are set out below.

Name of Nominee	Votes For	% For	Votes Withheld	% Withheld
Phyllis Cochran	38,596,215	98.16%	721,738	1.84%
Larry Edwards	37,948,572	96.52%	1,369,381	3.48%
Adam Gray	38,787,058	98.65%	530,895	1.35%
Krystyna Hoeg	38,653,540	98.31%	664,413	1.69%
Wendy Kei	38,688,631	98.40%	629,322	1.60%
Paulo Cezar da Silva Nunes	38,269,014	97.33%	1,048,939	2.67%
Colin Robertson	38,800,578	98.68%	517,375	1.32%
Paul Soubry	38,800,414	98.68%	517,539	1.32%
The Honourable Brian Tobin	38,004,752	96.66%	1,313,201	3.34%
Katherine Winter	38,564,494	98.08%	753,459	1.92%

Final voting results on all matters voted on at the Meeting will be available at www.nfigroup.com and will be filed with the Canadian securities regulators and available on SEDAR at www.sedar.com.

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.

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