



NFI releases its Environmental, Social and Governance Report for 2021

May 25, 2022

WINNIPEG, Manitoba, May 25, 2022 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFIYEF, TSX: NFI.DB) NFI Group Inc. ("NFI"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today released its Environmental, Social and Governance ("ESG") Report for 2021 ("ESG Report" or "Report"), which can be found at <https://www.nfigroup.com/esg/>.

"As leaders in transportation solutions, NFI plays a critical role in driving tangible environmental and social impact. Our products and services lower emissions, create economic opportunities, and build healthier communities. NFI's fourth annual ESG Report demonstrates our impact and the significant growth and maturity in our Company-wide ESG practices," said Janice Harper, Executive Vice President, People and Culture, NFI. "Throughout 2021, we continued to lead the evolution to zero-emission transportation—what we like to call the **ZEvolution™**—through the launch of six new battery and fuel cell-electric models. NFI now has zero-emission buses and coaches operating or on order, in more than 80 cities, and 2021 saw us expand our zero-emission presence in Ireland, Britain, New Zealand, and Australia. We also accelerated our Company-wide sustainability strategy and roadmap, focused on serving all our stakeholders. This included the hiring of a Sustainability Manager, launching an ESG materiality assessment, and actioning Company-wide diversity, equity, and inclusion initiatives."

NFI's ESG Report for 2021 provides updated key performance indicators, highlights for 2021, ESG priorities for 2022, as well as case studies outlining some of the specific projects and initiatives the Company undertook in the year. The Report focuses on the three main components of NFI's Sustainability Pledge, first adopted in 2006: "Better Product. Better Workplace. Better World", which guides the Company's daily actions and long-term planning.

Better Product: Each NFI bus is designed and built for either zero-emissions or fuel efficiency. NFI's impressive line-up of zero-emission and battery-electric products, as well as telematics and connected technology to monitor performance, demonstrate the Company's commitment to a sustainable future for all. From 2015 through to the end of 2021, NFI delivered 2,032 EUs zero-emission buses, or ZEBs, that have travelled more than 65 million miles and prevented the emission of billions of pounds of CO₂ into the atmosphere. NFI electric buses were featured at 26th United Nations ("UN") Conference of the Parties ("COP26") in Glasgow, Scotland, and NFI also expanded its battery recycling partnership with Li-Cycle Corporation.

Better Workplace: In 2021, NFI engaged an independent third party to conduct a diversity, equity, and inclusion ("DEI") survey of the organization to assess current state and areas for opportunity; formalized a Human Rights Statement, which includes Freedom of Association; invested \$7 million in employee training; and conducted a living wage assessment of the Company's main transit bus production facilities, which found that 99.78% of employees were at or above the living wage standard in their region. The Company takes pride in being an employer and partner of choice, with a focus on building a respectful, inclusive, and vibrant workplace culture.

NFI's Board is now 40% female and 80% independent, while the executive leadership team is 21% female. In 2021, the Company implemented a flexible work program, retained eight new team members through its Anniston Workforce Development Program (a national workforce development initiative), and signed onto the American Public Transportation Association's ("APTA") Racial Equity Commitment Program.

Better World: NFI is focused on being a responsible corporate citizen and creating positive change for all its stakeholders and their communities. In 2021, NFI submitted its first response to the CDP Climate Change Questionnaire; took part in a social innovation lab focused on Indigenous youth employment in the manufacturing industry; and completed ongoing projects to improve the Company's operational impact on climate change.

NFI continued its strong relationship with United Way agencies across North America, raising more than \$370,000 in 2021. Collectively, NFI has donated more than \$3.1 million to the United Way from its workplace campaigns since 2009. NFI was presented with the Spirit of Collaboration award for its partnership with the International Association of Machinists and Aerospace Workers ("IAMAW") and Unifor during its 2021 workplace campaign.

To develop this Report, NFI consulted with a broad range of external stakeholders on regional and global levels, including key internal departments, customers, suppliers, investors, creditors, and community partners. The Report is published with the approval of NFI's senior executives and the Board of Directors.

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 7,500 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

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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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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b3c809c0-3552-4d6a-ac52-b355631ae3d4>