



NFI receives order for 95 Xcelsior® buses from Washington DC Region's Metro

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ST. CLOUD, Minn., June 13, 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, today announced that Washington Metropolitan Area Transit Authority ("Metro") has ordered 95 Xcelsior® forty-foot heavy-duty transit buses from New Flyer of America Inc. ("New Flyer") in the final year of its existing five-year contract comprised of one base year and four option years.

Metro is the second-busiest transit system and sixth largest bus network in the United States, serving the Washington DC metropolitan area and providing approximately 79 million annual trips on 136 bus lines.

Supported by Federal Transit Administration ("FTA") funds, the new buses will replace end-of-life vehicles, and provide an enhanced passenger experience, while also delivering on Metro's 2019-2028 Strategic Plan focused on improving the transportation system's safety and reliability.

"Since 1995, NFI has delivered over 2,040 buses to Metro and the agency continues to rely on NFI's proven transit technology to keep Washington moving," said Chris Stoddart, President, North American Bus and Coach, NFI. "New Flyer's Xcelsior bus features effective emission controls that reduce greenhouse gas emissions and the cost of bus operation. Together, we are providing the community with safe, efficient, and reliable transportation."

Xcelsior® buses conform to the Environmental Protection Agency and National Highway Traffic Safety Administration's comprehensive Heavy-Duty National Program, which reduces greenhouse gas emissions and fuel consumption for heavy-duty highway vehicles. For more information, visit newflyer.com/xcelsior.

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 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 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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