



NFI Group Inc. Announces Second Quarter 2022 Dividend

June 15, 2022

WINNIPEG, Manitoba, June 15, 2022 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFYEF; TSX: NFI.DB) NFI Group Inc. ("NFI" or the "Company"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today declared a quarterly dividend for the period April 1, 2022 to June 30, 2022 on the common shares of the Company (the "Shares") in the amount of C\$0.0531 per Share to holders of record at the close of business on June 30, 2022. The dividend will be payable on July 15, 2022.

The dividends on the Shares are designated as "eligible dividends" for purposes of the enhanced dividend tax credit rules contained in the Income Tax Act (Canada) and any corresponding provincial and territorial tax legislation.

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.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results of the Company that involve risks and uncertainties. Actual results will likely differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including, but not limited to, the adverse impact of the COVID-19 pandemic, supply chain disruptions and inflationary effects on the Company's business, financial condition, operating results and its cash flow and liquidity and its ability to maintain compliance with the covenants under its credit facilities, which may also negatively impact the ability of the Company to fund dividends; it is possible that in connection with the Company obtaining covenant relief under its credit facilities that certain other amendments could be made, including with respect to a reduction in the size of the facilities, an increase in the interest rates and other fees and restrictions on dividends; there can be no assurance that the Company will be successful in obtaining necessary covenant relief (to the extent necessary) under its credit facilities, or that dividends will continue to be paid; and the other risks and uncertainties detailed in the disclosure documents filed with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. Due to the potential impact of these factors, the Company 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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