



NFI's Motor Coach Industries delivers 4 luxury coaches to Iowa's Hawkeye Stages

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Des Plaines, Illinois, USA – July 12, 2022: (TSX: NFI, OTC: NFYEF, TSX: NFI.DB) Motor Coach Industries ("MCI"), a subsidiary of NFI Group Inc. ("NFI"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today announced its delivery of four luxury J4500 clean-diesel forty-five-foot motor coaches to Hawkeye Stages.

Hawkeye Stages, an industry leader in group transportation for more than 60 years, provides transportation services across the United States and Canada, operating a fleet of luxury motor coaches and charter buses.

The new J4500 coaches are tailored to the Hawkeye Stages' requirements, featuring Amaya Sigma seating with custom fabric and defender coating, an REI safety video system, an enhanced sound system, rear window, and custom graphics. By adding these customized luxury coaches to its existing fleet, Hawkeye Stages will provide customers with an unparalleled passenger experience, while delivering comfortable, safe, and reliable transportation.

"NFI continues to provide beautiful and reliable coaches to Hawkeye Stages, having delivered at least 10 vehicles to Hawkeye Stages since 1996. Through this order, MCI has once again demonstrated flexibility in meeting unique customer requirements to deliver fully customized vehicles," said Brent Maitland, Vice President, Private Sector Sales and Marketing, MCI. "Hawkeye Stages' passengers will benefit from these state-of-the-art, spacious coaches with the best-in-class legroom available in the market."

The J4500 motor coach features clean-diesel technology and an advanced Cummins engine, which reduces particulate emissions, fuel consumption, and total cost of ownership, ultimately providing a safe and economical choice for long-distance travel. MCI's J4500 coaches also conform to 2021 Environmental Protection Agency greenhouse gas emissions standards for heavy-duty passenger vehicles.

Built on MCI's best-selling J-Series model, the J4500 motor coach comes with comprehensive aftermarket support, including in-field service expertise, technical call center, and 24/7 roadside assistance. For more information, visit mcicoach.com/j-series.

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 MCI

MCI is North America's public and private market motor coach leader. Products include the luxury [J-Series](#) (an industry best-seller for over a decade), the workhorse [D-Series](#), and the brand new zero-emission luxury and commuter coaches: the battery-electric [J4500 CHARGE™](#) and [MCI D45 CRT LE CHARGE™](#). MCI also provides maintenance, repair, 24-hour roadside assistance, parts, and technician training through the industry's only Automotive Service Excellence (ASE) accredited and award-winning [MCI Academy](#).

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; production may be delayed or production rates may be decreased as a result of the pandemic or ongoing and future supply chain disruptions and shortages of parts and components, shipping and freight delays, and disruption to labor supply; 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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