



NFI announces third quarter 2022 dividend and schedules third quarter 2022 financial results and conference call

September 15, 2022

WINNIPEG, Manitoba, Sept. 15, 2022 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFIYF; 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 July 1, 2022 to September 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 September 30, 2022. The dividend will be payable on October 17, 2022.

In addition, NFI announced that it intends to release its third quarter 2022 financial results on Wednesday, November 2, 2022 prior to market open.

A conference call for analysts and interested listeners will be held on November 2, 2022 at 8:30 a.m. Eastern Time (ET). For attendees who wish to join by webcast, registration is not required; the event can be accessed at <https://edge.media-server.com/mmc/p/4yq42yda>. NFI encourages attendees to join via webcast as a results presentation will be presented and users can also submit questions to management through the platform.

Attendees who wish to join by phone must visit the following link and pre-register: <https://register.vevent.com/register/BI50f1557ad9f643389da01dc8c17146de>. An email will be sent to the users registered email address, which will provide the call-in details. Due to the possibility of emails being held up in spam filters, we highly recommend that attendees wishing to join via phone register ahead of time to ensure receipt of their access details.

The results presentation will be made available prior to the call at www.nfigroup.com. A replay of the call will be accessible from 11:30 a.m. ET on November 2, 2022 until 11:59 p.m. ET on November 2, 2023 at <https://edge.media-server.com/mmc/p/4yq42yda>. The replay will also be available on NFI's website at: www.nfigroup.com

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; 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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