



## **NFI named as partner of choice for over \$380 million in FTA Low-No and Buses and Bus Facilities grants from 38 transit agencies across the United States**

November 3, 2022

***Correction: On November 3, 2022, NFI announced the results of grants for the Low-No and Buses & Bus Facility programs for 2022. Due to an internal error, both the number of grants where NFI was the named partner and the associated grant amounts were incorrectly stated below. Please find the amended information [here](#).***

WINNIPEG, Manitoba, Nov. 03, 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 announced that NFI subsidiary New Flyer of America Inc. ("New Flyer") has been named partner of choice by a total of 38 major transit agencies across the United States for its successful project awards from the Federal Transit Administration's ("FTA") 2022 Low or No Emission ("Low-No") and Buses and Bus Facilities Grant Programs.

New Flyer supported the successful applications for over \$380 million in grants awarded to 38 U.S. public transit agencies and was the named partner for two individual agency awards of over \$25 million each. This was an increase from the \$40 million in Low-No grants awarded to nine U.S. public transit agencies that NFI subsidiaries supported in 2021. While New Flyer has been named as a partner, new awards will not be added to NFI's backlog until contract documentation is completed and a formal purchase order is received. New Flyer's success with Low-No and Buses and Bus Facilities grants provide future backlog growth opportunities.

"NFI is proud that subsidiary New Flyer has been selected as the partner of choice for numerous public transit agencies as they look to reduce emissions in their cities through these FTA grant programs" said Chris Stoddart, President, North American Bus and Coach, NFI. "Our success demonstrates NFI's leadership in low- and zero-emission buses, including our wide range of battery- and fuel cell-electric products and our Infrastructure Solutions offering charging. The growth in these FTA grant programs, from \$182 million in 2021 to over \$1.6 billion of funding in 2022, is a testament to the strong tailwind of public support that will inevitably transform America into an electric bus future. NFI looks forward to continuing to lead the evolution to zero-emission mobility— what we call the **ZE**volution."

Grant funds support the procurement of ZEBs and the associated charging infrastructure from New Flyer. In addition to those awards where New Flyer is a named partner, almost \$800 million of Low-No and Buses and Bus Facilities awards were made to other U.S. public transit agencies that have not yet to select a specific provider. The Company expects these awards to create future bidding opportunities for NFI's businesses as unique programs are released by agencies.

Introduced in 2015, with the first disbursements in 2016, the FTA Low-No Grant Program is a competitive application process and exists to support the U.S. transition to low- and zero-emission public transit fleets. Funding can be used to purchase or lease low- and zero-emission buses, including acquisition, construction, and leasing of the necessary charging infrastructure and facilities. The FTA has now awarded U.S. public transit agencies Low-No grants to procure New Flyer buses and charging infrastructure for seven consecutive years.

The Buses and Bus Facilities Competitive Program makes federal resources available to states and direct recipients to replace, rehabilitate and purchase buses and related equipment and to construct bus-related facilities, including technological changes or innovations to modify low- or no-emission vehicles or facilities. Funding is provided through formula allocations and competitive grants. For more information on the FTA Grant Programs for 2022, visit: <https://www.transit.dot.gov/lowno>

NFI is a leader in zero-emission mobility, with electric vehicles operating (or on order) in more than 110 cities in six countries. NFI offers the widest range of zero-emission battery and fuel cell-electric buses and coaches, and its vehicles have completed over 70 million EV service miles.

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](http://www.nfigroup.com), [www.newflyer.com](http://www.newflyer.com), [www.mcicoach.com](http://www.mcicoach.com), [www.nfi.parts](http://www.nfi.parts), [www.alexander-dennis.com](http://www.alexander-dennis.com), [www.arbocsv.com](http://www.arbocsv.com), and [www.carfaircomposites.com](http://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](http://www.newflyer.com).

## Forward-Looking Statements

This press release contains certain forward-looking statements which reflect the expectations of management regarding NFI's and New Flyer's future growth, performance, business prospects and sales opportunities. These forward-looking statements reflect management's current expectations regarding future events, operating performance and opportunities and speak only as of the date of this press release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future events, performance or results, and will not necessarily be accurate indications of whether or not or the times at or by which such events, performance or results will be achieved. 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 transit agencies to purchase buses, parts or services; 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; there is no guarantee that transit agencies awarded grants under the Low-No Grant Program will award contracts or draw upon all or any of the grant funds awarded to purchase buses, products or services from NFI or New Flyer or from any other original equipment manufacturer; transit agencies are not obligated to use the Low-No Grant funds awarded to only purchase transit buses, products or services or to purchase transit buses, products or services exclusively from New Flyer; the fleet and infrastructure plans of transit agencies may change or require different technologies than those that were originally included in the Low-No Grant proposal; the transit agency desiring to utilize a Low-No Grant and New Flyer may be unable to agree on contractual terms for the purchase of buses and/or services; transit agencies may not exercise options to purchase additional buses or services; transit agencies typically have the ability 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](http://www.sedar.com). Due to the potential impact of these factors, NFI 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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