# NFI subsidiary Alexander Dennis announces order for 200 double deck buses, the largest bus order in the UK since 2019

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LARBERT, Scotland, Nov. 10, 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, subsidiary Alexander Dennis Limited ("Alexander Dennis") today announced that it has received an order for 200 low-emission Enviro400 double deck buses from Stagecoach. This represents the UK bus industry's largest single order by number of vehicles since 2019.

Stagecoach's 200 new buses will be built in Britain and will have Alexander Dennis's SmartPack efficiency technology, giving them Low Emission Bus status and helping Stagecoach to cut emissions in the communities it serves. All are expected to be delivered in 2023 and to be allocated to depots across England, ranging from Torquay in the South West to Newcastle upon Tyne in the North East. The investment means that Stagecoach will remove older buses from its fleet, benefitting local air quality.

"We are proud of the continued investment we are making to our fleet with the largest single order for new buses in the UK for several years," said Sam Greer, Engineering Director, Stagecoach. "This really shows our commitment to the future prosperity of our communities and to our people who can all benefit from cleaner transport and a growing bus sector.

"These new double deck buses will complement the investment we are already making with our electric buses to modernise our fleet in some of Britain's major towns and cities, enabling reduced pollution and meaning customers can benefit from more comfortable, quieter and newer vehicles on their everyday journeys. We look forward to working with Alexander Dennis to get our new buses into service starting early next year."

"We are delighted to continue to support Stagecoach in making buses across the UK cleaner and greener," said Paul Davies, President & Managing Director, Alexander Dennis. "Our low-emission Enviro400 is a tried and tested product that combines efficiency with high passenger capacity. Robust and easy to maintain, the 200 new buses will integrate seamlessly into Stagecoach's fleet.

"After the challenges both operators and manufacturers in the UK bus industry have faced in the last years, it is a heartening step on the road to recovery to see significant volumes of vehicles being ordered again by the country's largest bus operator, Stagecoach."

NFI is a leader in low- and zero-emission mobility, with vehicles operating in 13 countries, moving millions of people every day. NFI offers the widest range of vehicles including clean diesel, compressed natural gas, diesel electric hybrids, and zero-emission battery- and fuel cell-electric buses and coaches.

*High resolution images are available for download from the Alexander Dennis website at alexander-dennis.com/media/news.*

**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 Alexander Dennis**

Alexander Dennis Limited ("Alexander Dennis") is a global leader in the design and manufacture of double deck buses and is also the UK's largest bus and coach manufacturer. Alexander Dennis offers single and double deck vehicles under the brands of Alexander Dennis and Plaxton, and has over 31,000 vehicles in service in the UK, Europe, Hong Kong, Singapore, New Zealand, Mexico, Canada, and the United States. Further information is available at www.alexander-dennis.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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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/6b03552b-986a-4b09-84f7-1fb791937037