



## San Diego MTS selects NFI with award for up to 473 low- and zero-emission buses

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Xcelsior CHARGE NG™



Xcelsior Compressed Natural Gas



ST. CLOUD, Minn., Nov. 30, 2022 (GLOBE NEWSWIRE) -- (**TSX: NFI, OTC: NFIYF, TSX: NFI.DB**) NFI Group Inc. ("NFI"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today announced that its subsidiary New Flyer of America Inc. ("New Flyer") has received new firm orders for 41 transit buses from the San Diego Metropolitan Transit System ("MTS") with options for up to an additional 432 buses. In total, NFI will add 617 Equivalent Units ("EUs") to its backlog from firm and option orders. These units were included in NFI's pending awards at the end of the third quarter of 2022. The firm orders include:

- 28 Xcelsior® compressed natural gas ("CNG") forty-foot, heavy-duty transit buses, and
- 13 Xcelsior CHARGE NG™ battery-electric forty-foot, heavy-duty transit buses.

The five-year contract includes options to purchase forty-foot and sixty-foot Xcelsior® CNG buses, as well as forty-foot and sixty-foot Xcelsior CHARGE NG™ battery-electric buses.

MTS is one of the oldest transit systems in Southern California, serving the San Diego community for more than 135 years. MTS operates one of the cleanest public transit fleets in the United States, providing 88 million annual passenger rides across San Diego County on nearly 100 fixed bus routes.

Supported by Federal Transit Administration ("FTA") funds, this order will help MTS meet its goal of transitioning to a zero-emission fleet, which is outlined in its multi-year "Zero-Emission Bus Rollout Plan". In addition, the purchase will deliver on the California Air Resources Board's ("CARB") Innovative Clean Transit regulation, requiring agencies to transition to 100% ZEB fleets by 2040.

"MTS and NFI have had a great working relationship for many years, and we look forward to continuing it with this new contract," said Sharon Cooney, MTS chief executive officer. "To meet the demands of transitioning to all zero-emission bus fleet by 2040 we will need NFI to step up in a big way. As they continue to improve bus zero-emission technology and performance, I'm confident our transition will be successful."

"The electrification of mass mobility is gaining momentum now, and NFI stands at the forefront of this evolution with its market-leading sustainable mobility solutions," said Chris Stoddart, President, North American Bus and Coach, NFI. "Through a partnership spanning nearly 30 years, NFI has delivered over 840 buses and coaches to MTS, and we are excited to continue working together as we support MTS' transition to cleaner, more sustainable mobility with our high-performance low- and zero-emission buses. Together, we're building healthier and more livable communities across San Diego."

New Flyer equips all zero-emission Xcelsior CHARGE NG™ buses with next generation, long-range batteries, providing Xcelsior CHARGE NG™ sixty-foot and forty-foot buses with up to 763kWh and 654kWh of power, respectively, ultimately delivering high performance, more energy-efficient, and longer-range battery-electric buses.

Built on New Flyer's proven Xcelsior® platform, the Xcelsior CHARGE NG™ bus incorporates three distinct technology advancements, including high-energy batteries, advanced protective battery packaging for easy install and simpler serviceability, and a new lightweight electric traction drive

system with up to 90% energy recovery. For more information, visit [newflyer.com/ng](http://newflyer.com/ng).

New Flyer's Xcelsior® CNG buses emit virtually no visible particulate matter, lending cleaner, more breathable air for the communities. New Flyer CNG buses conform to the Environmental Protection Agency and National Highway Traffic Safety Administration's comprehensive Heavy-Duty National Program, which reduces greenhouse gas emissions and fuel consumption for heavy-duty highway vehicles. For more information, visit [newflyer.com/cng](http://newflyer.com/cng).

NFI is a leader in zero-emission mobility, with electric vehicles operating (or on order) in more than 120 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 85 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 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](http://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/22f6e4ef-bdac-4a94-9d1b-d2c1343be682>