NFI receives new contract for up to 157 buses from Pennsylvania's PRT

December 22, 2022

ST. CLOUD, Minn., Dec. 22, 2022 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF, TSX: NFI.DB)** New Flyer of America Inc. ("New Flyer"), a subsidiary of NFI Group Inc. ("NFI"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today announced that it has received a five-year contract from Port Authority of Allegheny County, d.b.a. Pittsburgh Regional Transit ("PRT") for 15 zero-emission, battery-electric Xcelsior CHARGE NG™ sixty-foot heavy-duty transit buses (30 equivalent units or "EUs"), and 54 clean-diesel Xcelsior ® sixty-foot buses (108 EUs), for a total of 138 EUs, with options to purchase up to 88 additional sixty-foot battery-electric or clean-diesel buses. In total, NFI will add 157 sixty-foot buses (314 EUs) to its backlog.

NFI Xcelsior CHARGE NG 60 foot battery-electric zero-emission bus



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PRT is the second largest public transit agency in Pennsylvania, operating a fleet of 730 buses and providing more than 60 million annual passenger trips a year in the Pittsburgh area. In September 2022, PRT announced its plan to transition to a zero-emission bus fleet by 2045 to improve the health and safety of the area it serves.

Supported by Federal Transit Administration ("FTA") funds, this order will spur PRT's transition to a more sustainable fleet and replace vehicles that have reached the end of their lifespan with more efficient and reliable battery-electric and clean-diesel buses, delivering an enhanced passenger experience.

"Since 2011 NFI has delivered more than 130 vehicles to PRT, eight of which were battery-electric buses. NFI continues to deliver the most advanced transit technology available in North America," said Chris Stoddart, President, North American Bus and Coach, NFI. "Designed on NFI's Xcelsior platform, both electric and clean-diesel 60-foot buses share common parts, tooling and training, enabling PRT's smooth transition to a zero-emission fleet. Together with PRT, we are delivering safe, reliable, efficient, and more sustainable mobility for the greater Pittsburgh community."

Introduced in 2021, 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.

New Flyer's Xcelsior 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/xcelsior.

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, www.newflyer.com, www.mcicoach.com, www.nfi.parts, www.alexander-dennis.com, www.arbocsv.com, and 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.

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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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/a8580a18-a118-4c1d-be11-45aa17c6b613