



NFI subsidiary Alexander Dennis receives launch order for 55 of its next-generation Enviro400EV battery-electric buses from Stagecoach

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NFI subsidiary Alexander Dennis Enviro400EV for Stagecoach - 2023



Britain's largest bus operator will introduce 55 electric Enviro400EV on its Oxford city and Oxfordshire networks from late 2023, becoming the first customer to place a firm order for the new battery-electric double decker fully designed and built by NFI subsidiary Alexander Dennis.



LARBERT, United Kingdom, Jan. 31, 2023 (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 transport group Stagecoach has placed the first order for the manufacturer's next-generation battery-electric buses, taking 55 Enviro400EV double-deck buses for its operation in Oxfordshire as part of the UK Government's Zero-Emission Bus Regional Areas ("ZEBRA") scheme.

Stagecoach is working with Oxfordshire County Council to decarbonize buses in and around Oxford thanks to funding from the UK Department of Transport as part of the Government's ZEBRA scheme.

Britain's largest bus operator will introduce 55 electric Enviro400EV on its Oxford city and Oxfordshire networks from late 2023, becoming the first customer to place a firm order for the new battery-electric double decker fully designed and built by Alexander Dennis.

Part of the next generation of Alexander Dennis zero-emission buses, the Enviro400EV is a battery-electric double decker to move large numbers of people on busy urban corridors and interurban expresses with an operational range of up to 260 miles on a single charge. Passengers will benefit from smooth rides and an improved lower deck seating layout.

The Enviro400EV uses a Voith Electrical Drive System next-generation electric driveline as well as the future-proof Alexander Dennis battery system, which ensures continuity of supply throughout vehicle life and will allow Stagecoach to benefit from technology advancements at a mid-life refresh without the need for vehicle modifications.

"We're pleased to be continuing our commitment to move to a zero-emission UK bus fleet by becoming the first operator to make major investment in the new fleet of Enviro400EV buses to operate on our services in Oxford," said Sam Greer, Engineering Director for Stagecoach. "We have a positive track record of working with Alexander Dennis to decarbonize our fleet across the country, including in Scotland where we will shortly be introducing the UK's first all-electric bus cities. We look forward to working with Alexander Dennis and our partners in Oxfordshire to roll out these new electric buses as part of the important plans to improve air quality in the region."

"Our new Enviro400EV has been uncompromisingly designed to meet the requirements of bus operation in the UK, introducing latest advances in technology including our future-proof battery system while guaranteeing first-class aftermarket support throughout the vehicle's life with AD24," said Paul Davies, President & Managing Director, Alexander Dennis. "We are delighted to have our long-standing partner Stagecoach as the launch customer for Alexander Dennis' next generation of battery-electric buses, partnering with us to lead the future success of our bus and coach industry. This investment keeps funding from the Government's ZEBRA scheme in the UK, improving the lives of passengers and residents, and accelerating decarbonization."

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 Alexander Dennis and NFI Group Inc. 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 Inc. 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/aca99ae2-4c87-49bf-b4a4-8a3e32dc812e>