Miami-Dade Transit awards NFI a contract for 100 zero-emission, high-capacity New Flyer buses and associated charging infrastructure

June 23, 2023

The order marks MDT's first purchase of battery-electric buses from NFI, ramping up its fleet transition toward fully zero-emission mobility

NFI - New Flyer Xcelsior CHARGE NG™ 60ft



NFI - New Flyer Xcelsior CHARGE NG™ 60ft battery-electric zero-emission heavy-duty transit bus

ST. CLOUD, Minn., June 23, 2023 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF, 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 Miami-Dade Transit ("MDT"), operated by Miami-Dade County Transportation and Public Works, awarded its subsidiary New Flyer of America Inc. ("New Flyer") with a firm order for 100 zero-emission, battery-electric Xcelsior CHARGE NG™ 60-foot, heavy-duty transit buses (200 equivalent units or "EUs"). The new order also includes two on-route Heliox 450 kW chargers and 50 Heliox Flex 180 kW depot power cabinets by NFI Infrastructure Solutions™ to support zero-emission bus ("ZEB") deployment in Miami County. These buses were added to NFI's backlog in the first quarter of 2023.

MDT is one of the largest transit systems in the United States, delivering more than 36 million annual passenger trips. MDT serves Miami-Dade County, the most populous county in Florida, and the fourth largest urban area in the nation with more than 5.5 million people.

The high-capacity, zero-emission articulated buses will be equipped with long-range 763 kWh batteries providing an additional range to deliver increased efficiency and reliability to the MDT fleet.

Sixty of these high-performance buses will operate on the 20-mile South Dade TransitWay BRT corridor, which connects numerous municipalities from Dadeland South Metrorail Station to Florida City. To serve the transitway, the Xcelsior CHARGE NG buses will be designed with four doors to ensure easy access for passengers on station platforms to allow level boarding from both sides of the bus. The remaining 40 buses will serve passengers on other bus routes across Miami-Dade County.

Through this ZEB order, MDT will fulfil its Resilient305 Strategy, a pathway to reduce emissions, shorten travel times and minimize traffic congestion, developed under a unique partnership of Miami-Dade County, the City of Miami, and the City of Miami Beach. In addition, the purchase of ZEBs will deliver on the Miami-Dade County Climate Action Strategy, aiming to reduce greenhouse gas emissions by 50% by 2030 and to become a net-zero carbon community by 2050.

"Since 1995, we have delivered over 1,460 buses to MDT, and now we continue this partnership by enabling the agency's transition to zero-emission mobility and supporting its vision of creating a more resilient future through our long-range EVs and infrastructure," said Chris Stoddart, President, North American Bus and Coach, NFI. "Xcelsior CHARGE NG is the most advanced EV on the market, thanks to its streamlined design reducing maintenance, high-performance capabilities, and significant clean air benefits."

Introduced in 2021, the Xcelsior CHARGE NG bus incorporates three distinct technology advancements, including high-energy batteries, advanced protective battery packaging for easy installation and simpler serviceability, and a new lightweight electric traction drive system with up to 90% energy recovery. For more information, visit newflyer.com/ng.

NFI is a leader in zero-emission mobility, with electric vehicles operating (or on order) in more than 130 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 115 million EV service miles.

NFI Infrastructure Solutions is a service dedicated to providing safe and reliable infrastructure services for smart, sustainable mobility projects, with more than 390 chargers installed to date. For more information, visit nfigroup.com/IS.

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 350 interactive events, welcoming 7,000 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 ten 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. The Shares are traded on the Toronto Stock Exchange under the symbol NFI and NFI's convertible unsecured debentures trade on the Toronto Stock Exchange 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/bf5193e2-8e1e-49d1-b27a-154f0669a75d