



NFI powers Austin's CapMetro fleet electrification with 26 New Flyer zero-emission Xcelsior CHARGE NG™ buses

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ST. CLOUD, Minn., Sept. 18, 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 the Capital Metro Transportation Authority ("CapMetro") has executed an option for 26 zero-emission battery-electric Xcelsior CHARGE NG™ 40-foot transit buses via the existing five-year contract with NFI subsidiary New Flyer of America Inc. ("New Flyer"). Originally [announced](#) in November 2021, the contract includes up to 126 40-foot and up to 15 60-foot battery-electric buses. NFI added a firm order for the 26 40-foot electric vehicles (EVs) to its backlog in the second quarter of 2023.

CapMetro is Austin Texas' public transportation provider, with over 20 million annual boardings through bus, paratransit, and commuter rail services.

"Our partnership with CapMetro spans over 25 years, and, during this time, New Flyer has delivered more than 300 buses. NFI commends CapMetro on its commitment to environmental sustainability, a critical step on the path to a zero-emission future," said Chris Stoddart, President, North American Bus and Coach, NFI. "The Xcelsior CHARGE NG is our latest EV – capable of avoiding up to 135 tons of greenhouse gas per year from tailpipe emissions – and will deliver innovative and sustainable mobility in the greater Austin region. Built on the proven Xcelsior platform, these EVs feature consistent vehicle design with all propulsion systems in CapMetro's fleet, resulting in consistent training, parts, and service support on these vehicle systems."

These 26 next generation EVs will drive a fully zero-emission fleet for CapMetro's Rapid project.

This includes introducing four new bus lines to enhance commuting options and passenger satisfaction in Austin. The Rapid is part of CapMetro's Project Connect, which aims to expand and improve public transportation for the Central Texas region by reimagining its transit program and reducing carbon emissions through fleet electrification.

These 26 buses, together with the buses originally ordered in 2021, are Xcelsior CHARGE NG buses, which incorporate three distinct technologies: high-energy batteries, advanced protective battery packaging for easy install and simple serviceability, and a 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 140 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 120 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 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 7,700 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 100,000 buses and coaches around the world. NFI's common shares are traded on the Toronto Stock Exchange under the symbol NFI, its 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

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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 ongoing and future supply chain disruptions and shortages of parts and components, shipping and freight delays, and disruption to and shortage of 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.sedarplus.ca.

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.

For investor and media inquiries, please contact:

Stephen King

P: 204.224.6382

Stephen.King@nfigroup.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/4ad949b4-06cc-4d07-a0b7-6fed368fe7d3>