NFI announces new orders from California's Omnitrans for a total of 22 New Flyer zero-emission 40-foot buses, featuring innovative 3-door configurations for more efficient boarding

October 10, 2023



New Flyer's 3-door battery-electric buses ensure faster, more flexible BRT platform boarding and enhanced passenger experience

St. Cloud, Minnesota, USA – October 10, 2023: (TSX: NFI, OTC: NFYEF, TSX: NFI.DB) NFI Group Inc. ("NFI"), a leading independent bus and motor coach manufacturer and a leader in zero-emission electric mobility solutions, today announced that its subsidiary New Flyer of America Inc. ("New Flyer") has received new firm orders from Omnitrans of San Bernardino Valley ("Omnitrans") for 18 battery-electric Xcelsior CHARGE NG™ 40-foot transit buses featuring three-door configuration that includes a street-side door for bus rapid transit (BRT) application and four fuel cell-electric Xcelsior CHARGE FC™ 40-foot transit buses. NFI added these firm zero-emission bus (ZEB) orders to its backlog in the first and second quarters of 2023, respectively.

Omnitrans provides public transportation services to 15 cities and unincorporated San Bernardino County, California, supporting over 11 million annual passenger rides on local and express bus routes, sbX bus rapid transit (BRT) service, OmniAccess paratransit service, and OmniRide Microtransit service.

"Since 2000, NFI has delivered 300 buses to Omnitrans, and we are excited to continue supporting their transition to zero-emission mobility with our robust, long-range, battery-electric and fuel cell-electric buses. Through NFI's continued innovation, we have raised the bar with our 3-door application on the Xcelsior CHARGE NG, which will enable more efficient boarding for Omnitrans' BRT project." said Chris Stoddart, President, North American Bus and Coach, NFI. "Designing both bus models on New Flyer's proven Xcelsior platform leverages commonalities in our zero-emission manufacturing processes, benefiting Omnitrans with consistent quality, parts, and service support. Through this order we're building cleaner, quieter, more livable communities across San Bernardino County."

Designed with three doors, New Flyer's battery-electric buses will enable efficient boarding on transit operators' BRT lines with dual side boarding options, and support center of the road BRT platforms by reducing crossing distances for wide roadways. New Flyer's three-door buses will allow transit operators to improve traffic through more efficient and flexible BRT lines with increased curb space for accommodating other city infrastructure such as protected bike pathways, parklets, or surface parking. The three-door bus configuration is available to order.

The new, highly accessible 3-door buses will operate on the 19-mile West Valley Connector BRT line, one of the most modern, efficient, and innovative transit corridors in the United States that will connect key locations across western San Bernardino County.

"Sustainability and innovation are key elements of Omnitrans' mission and have become hallmarks of this partnership with New Flyer," said Erin Rogers, CEO/General Manager, Omnitrans. "These Xcelsior buses will be a key element in bringing new connectivity to the community with our sbX BRT line."

Through these orders, Omnitrans accelerates the implementation of zero-emission mobility, an agency initiative outlined in Omnitrans Strategic Plan, furthering its vision of adopting innovative mobility solutions for San Bernardino Valley communities. 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.

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 its mobility solution ecosystem, which includes buses and coaches; infrastructure; parts and service; technology; workforce development and training; and vehicle financing. 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

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 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.

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