



NFI recaps strong showing at APTA TRANSform Conference and EXPO; announces eligibility for U.S. Commercial Clean Vehicle Credit

October 18, 2023



ST. CLOUD, Minn., Oct. 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 zero-emission electric mass mobility solutions, today recapped a successful week attending the American Public Transportation Association (APTA) TRANSform Conference and EXPO (EXPO) in Orlando, Florida. NFI showcased its mobility solutions ecosystem and market-leading vehicle lineup, with attendance from all NFI subsidiaries.

"It was fantastic to reconnect with our customers, suppliers, and industry partners this past week at APTA EXPO, where we showcased NFI's mobility solution ecosystem, which includes vehicles; infrastructure; parts and service; workforce development and training; connected technology; and vehicle financing. As we focus on ramping up our production rates to execute on our record backlog, we were proud to display our continued commitment and dedication to the transportation industry in North America. Thank you to the entire APTA team for another hugely successful event," said Paul Soubry, President and Chief Executive Officer, NFI.

NFI hosted numerous events and training sessions in its booth—covering NFI's innovative battery-electric and fuel cell-electric bus offering, the NFI Connect™ data platform, NFI Service Centers, and NFI Infrastructure Solutions™—bringing together customers, suppliers, and industry partners for collaborative conversations. NFI also honoured the late David Warren's contributions to the transit industry.

On October 9, NFI [announced the option to add a seventh and eighth string of batteries](#) to New Flyer's battery-electric Xcelsior CHARGE NG™ 60-foot bus, which increases the range of the bus by over 30%. The additional range provided by these new battery options, combined with the large passenger capacity of the 60-foot model, makes the New Flyer 60-foot EV ideal for use in high-volume traffic routes and bus rapid transit (BRT). [Click here](#) to watch a video about these exciting updates.

On October 10, NFI introduced another technology advancement – New Flyer's battery-electric Xcelsior CHARGE NG™ 40-foot transit bus designed with a three-door configuration to enable more efficient and flexible boarding for BRT projects. NFI [announced California's Omnitrans](#) as the first transit agency that ordered the new 40-foot EV with three doors, which was jointly announced with Erin Rogers, CEO and General Manager, Omnitrans. The order included 18 battery-electric Xcelsior CHARGE NG™ 40-foot buses and four fuel cell-electric Xcelsior CHARGE FC™ 40-foot buses. [Click here](#) to watch a video about the new three-door configuration.

NFI Vehicles Now Eligible for Commercial Clean Vehicle Credit

NFI is also pleased to announce that NFI (and subsidiaries New Flyer of America Inc., Motor Coach Industries Inc., ARBOC Specialty Vehicles, LLC, and Alexander Dennis Incorporated) is now a qualified manufacturer for the [commercial clean vehicle credit](#) under the Inflation Reduction Act. NFI's electric vehicles in the United States are eligible for up to \$40,000 USD in tax credits, per vehicle, from the Internal Revenue Service (IRS). There is

not currently a limit as to the number of tax credits a business can claim. NFI is pleased to be able to support its customers with more information regarding how they may be able to claim this credit with respect to their vehicle purchases.

NFI is Leading the ZEvolution™

NFI's battery and fuel cell-electric buses and coaches have collectively travelled over 120 million electric service miles, with NFI Infrastructure Solutions' turnkey smart charging services delivering more than 410 chargers delivered to date. NFI is a leader in zero-emission mobility, with electric vehicles operating (or on order) in more than 140 cities in six countries.

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.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8d050451-9f63-40ff-88cb-2fb6e9573512>