



Sound Transit orders 33 Enviro500EV battery-electric double deck buses from NFI subsidiary Alexander Dennis

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Sound Transit and Alexander Dennis



Sound Transit and Alexander Dennis with the Enviro500EV



LARBERT, United Kingdom, Feb. 12, 2024 (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 Sound Transit, which provides regional transit in the Seattle metropolitan area, has placed a firm order for 33 zero-emission Enviro500EV buses. The double deck buses for Sound Transit are scheduled for delivery in 2026 by Alexander Dennis Incorporated, the U.S. affiliate of Alexander Dennis, and will be built in the United States by Alexander Dennis' partner Big Rig Manufacturing.

The order will be the introduction of Alexander Dennis' next-generation electric bus technology to North America, following its successful launch in the UK and Asia-Pacific Region.

The electric buses will serve the new Stride bus rapid transit (BRT), which Sound Transit is developing along Interstate 405 to link communities north, east, and south of Lake Washington to one another and to light rail connections.

Sound Transit was an early adopter of the unique benefits of double deck buses and today uses a fleet of 50 Enviro500 on express routes operating

out of Everett. Double deckers are a crowd favourite with Sound Transit passengers.

The Stride Enviro500EV will be the first Alexander Dennis in North America using the manufacturer's next-generation zero-emission technology platform. They combine the efficient Voith Electrical Drive System with increased energy storage capacity and the North American industry-first use of inductive opportunity charging, via Pennsylvania-based InductEV, on double deck buses to enhance range and operational performance.

"We are excited to once again be working with our long-standing customer Sound Transit in the Puget Sound region who have selected our Enviro500EV with next-generation technology for their new Stride bus rapid transit service, said Stephen Walsh, Vice President for Alexander Dennis in North America, said: "This award highlights the resurging demand for Alexander Dennis' double deck buses in North America following the relaunch of Buy America compliant production with Big Rig Manufacturing. The order was placed after we completed extensive route mapping exercises in conjunction with Sound Transit, using automotive-grade modelling to fully understand the operational requirements. This ensures that the Enviro500EV will take Stride in their stride and give riders a smooth journey experience."

NFI is a leader in zero-emission mobility, with electric vehicles operating (or on order) in more than 150 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 140 million EV service miles.

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 over 8,200 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 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, nfi.parts, www.alexander-dennis.com, arbocsv.com, and carfaircomposites.com.

About Alexander Dennis

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, Ireland, 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 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; risks related to reliance on third-party manufacturers of Alexander Dennis' products; 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 media inquiries, please contact:
Debbie McCreath, +44 1324 574479
Stefan Baguette, +44 1324 678047
press@alexander-dennis.com

For inquiries, please contact:
Stephen King
P: 204.792.1300
Stephen.King@nfigroup.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f9082e22-01c0-4397-b7cf-f07a396e6a12>