



Houston METRO awards NFI subsidiary MCI 100 D45 CRT commuter coaches

December 9, 2024

MCI D45 CRT Coach



MCI D45 CRT Coach



DES PLAINES, Ill., Dec. 09, 2024 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFI, TSX: NFI.DB) NFI Group Inc. (NFI) a leading independent bus and coach manufacturer and a leader in zero-emission electric mass mobility solutions, subsidiary Motor Coach Industries (MCI), today announced a new contract with Metro Transit Authority of Harris County (METRO) for the purchase of 100 MCI D45 CRT high-floor coaches. The initial purchase for the contract included 50 firm coaches and 50 options, which were added to MCI's Q3 2024 firm and option awards. METRO exercised the option for 50 more coaches in November bringing the total firm quantity to 100 coaches.

METRO provides transit services to most of Harris County, including the city of Houston and 14 smaller surrounding cities. The agency's annual ridership includes more than 73 million passenger trips across bus, rail, shuttle, paratransit, and vanpool services. METRO has multiple projects underway that are centered around transit-oriented development, including the construction of a new, expanded Park & Ride facility in Missouri City.

These coaches are intended for METRO's Park & Ride service routes. A program designed to help residents commuting into Houston from areas outside the "610 Loop" – the downtown and central city sections encircled by Interstate 610. These routes serve areas including Cypress, Grand Parkway, Spring, and Addicks.

"NFI and our subsidiaries have been working with METRO for over 30 years, and MCI previously delivered over 500 coaches to METRO," said Chris Stoddart, President, North American Bus and Coach, NFI. "MCI coaches are designed to balance reliability and innovation while always maintaining a focus on the passenger experience. We are proud that our vehicles play a key role in connecting people to their jobs, families, communities, and other important parts of their lives."

MCI's D-Series coach models combine class-leading features and an established history of quality and reliability and are known as the workhorses of the transit industry. With common systems and production processes, rugged stainless-steel frames for maximum durability, and modern styling packages, coaches in the D-Series contribute to lower operating costs and provide an outstanding passenger experience during the entire life of the vehicle.

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 9,000 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 MCI

MCI is North America's public and private market motor coach leader. Products include the luxury [J Series](#) (an industry best-seller for over a decade), the workhorse [D Series](#), and the brand new zero-emission luxury and commuter coaches: the battery-electric [J4500 CHARGE™](#), [D45 CRT CHARGE™](#), and [D45 CRT LE CHARGE™](#). MCI also provides maintenance, repair, 24-hour roadside assistance, parts, and technician training through the industry's only Automotive Service Excellence (ASE) accredited and award-winning [MCI Academy](#).

Forward-Looking Statement

This press release may contain forward-looking statements relating to expected future events and financial and operating results of NFI 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, NFI 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: 204.792.1300

Stephen.King@nfigroup.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e8009fc0-725b-4b40-a7bc-e97c6a3c27b6>