



Orange County Transportation Authority awards contract for 50 zero-emission buses from NFI subsidiary New Flyer

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New Flyer Xcelsior CHARGE NG



New Flyer Xcelsior CHARGE NG battery-electric bus

New Flyer Xcelsior CHARGE FC



New Flyer Xcelsior CHARGE FC fuel cell-electric bus





ST. CLOUD, Minn., Feb. 26, 2025 (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 New Flyer of America Inc. (New Flyer), today announced a contract from the Orange County Transportation Authority (OCTA) for 50 New Flyer zero-emission buses.

The order consists of 40 Xcelsior CHARGE FC™ 40-foot hydrogen fuel cell-electric buses and 10 Xcelsior CHARGE NG™ 40-foot battery-electric buses. The units were added to NFI's Q4 2024 backlog and are supported by a combination of Federal Transit Administration (FTA) and local funding.

OCTA plays a vital role in keeping Orange County moving, managing key transportation infrastructure for 3.2 million residents across 34 cities. The agency delivers more than 33 million passenger trips per year, providing safe, reliable, and innovative transit solutions across California's third-largest county.

OCTA first launched a hydrogen fuel cell-electric pilot program in 2020 and a battery-electric pilot in 2022 – both powered by New Flyer buses. As part of this initiative, OCTA constructed the largest hydrogen fueling station for transit buses in the United States, demonstrating a strong commitment to next-generation technology.

"OCTA's investment in advanced, high-performance transportation is a win for both Orange County and U.S. bus manufacturing," said Chris Stoddart, President, North American Bus and Coach, NFI. "Our partnership of nearly 35 years reflects New Flyer's ability to deliver reliable, cost-effective and clean transit solutions that support economic growth, job creation, and energy efficiency for communities like Orange County."

New Flyer's technology is delivering real-world results for communities that value responsible investment and innovation. NFI is an industry leader in clean transportation, with zero-emission vehicles operating (or on order) in more than 150 cities across six countries. With over 220 million electric vehicle miles completed.

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 9,100 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® (motorcoaches), Alexander Dennis Limited (single- and double-deck buses), Plaxton (motorcoaches), 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 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 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.

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Photos accompanying this announcement are available at:

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