



California's SFMTA orders 42 hybrid transit buses from NFI subsidiary New Flyer

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New Flyer hybrid-electric bus



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ST. CLOUD, Minn., March 07, 2025 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFYEF, TSX: NFI.DB) NFI Group Inc. (NFI) a leading independent bus and coach manufacturer, subsidiary New Flyer of America Inc. (New Flyer), today announced a major order from the San Francisco Municipal Transportation Agency (SFMTA) for 42 Xcelsior® 40-foot hybrid buses. This order meets Buy America requirements supporting manufacturing jobs in the United States and is a part of NFI's Q4 2024 backlog.

SFMTA, a critical component of San Francisco's transportation network, manages all ground transportation within the city, including public transit, traffic management, cycling, and pedestrian infrastructure. The SFMTA Municipal Railway (Muni) operates a fleet of hybrid buses, trolleys, and battery-electric buses, as well as street cars, light rail vehicles, and cable cars. With approximately 500,000 daily boardings and a total of 158 million passenger boardings in 2024, Muni is one of the busiest and most essential transit systems in North America.

"In past the 10 years, New Flyer has delivered over 700 buses to SFMTA," said Chris Stoddart, President, North American Bus and Coach, NFI. "By

replacing aging vehicles in their fleet, these next-generation hybrid buses will integrate cutting-edge technology to maximize efficiency, power, and performance—ensuring a more reliable, sustainable, and cost-effective transit system for the people of San Francisco.”

New Flyer’s hybrid-electric buses are crucial in bridging today’s transit needs with the zero-emission future. These buses reduce greenhouse gas emissions and fuel consumption while leveraging innovative propulsion technology for improved reliability and performance.

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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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/4d93ce42-f3bb-4fea-a286-7cb9281c4194>