



NFI subsidiary New Flyer secures order for 43 buses from Durham Region Transit

March 10, 2025

New Flyer battery-electric and clean-diesel buses



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New Flyer's heavy-duty transit buses will replace aging vehicles and enhance DRT's fleet, supporting the replenishment and expansion needed to ensure services across the Durham region.

WINNIPEG, Manitoba, March 10, 2025 (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, subsidiary New Flyer Industries Canada ULC (New Flyer), has secured two firm orders from Durham Region Transit (DRT), reinforcing its commitment to sustainable transit solutions across Canada. The orders, procured competitively, include seven Xcelsior CHARGE NG™ 40-foot battery-electric buses and 36 Xcelsior® 40-foot clean-diesel buses.

DRT is one of Ontario's largest regional transit systems, serving eight municipalities across the Durham region and connecting to the Greater Toronto and Hamilton Area – Canada's most populous metropolitan region.

"Since 1988, New Flyer has been a trusted partner to DRT, delivering safe, reliable, and accessible public transit solutions for their communities," said Chris Stoddart, President of North American Bus and Coach at NFI. "This latest investment underscores our shared commitment to enhancing mobility and improving the passenger experience. Through continuous innovation and strategic investments—like expanding our Winnipeg facility to support

an all-Canadian bus manufacturing initiative—New Flyer is strengthening Canada's transit ecosystem for future generations."

"These New Flyer buses will enhance the Durham Region Transit fleet to support our mission of delivering sustainable, efficient public transit services for the communities we serve," said Bill Holmes, General Manager at DRT.

DRT's Xcelsior CHARGE NG buses will be among the first manufactured under New Flyer's All-Canadian Build initiative, which expands its Winnipeg manufacturing capacity to enable the complete manufacturing of heavy-duty transit buses in Canada. Supported by the Government of Manitoba and Prairies Economic Development Canada, the project is expected to increase production capacity by up to 240 equivalent units annually and create 250 new green jobs strengthening Manitoba's Green Economy.

New Flyer's Xcelsior CHARGE NG bus incorporates three distinct technology advancements: high-energy batteries, advanced protective battery packaging for easy installation and simpler serviceability, and a lightweight electric traction drive system with up to 90% energy recovery. For more information, visit newflyer.com/ng.

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/6a761796-8087-42fc-bf59-32b4711cfd4d>