



NFI subsidiary New Flyer secures two Maryland Transit Administration orders for a total of 117 low- and zero-emission Xcelsior® buses

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New Flyer Xcelsior CHARGE NG battery-electric bus



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ST. CLOUD, Minn., March 17, 2025 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFI, TSX: NFI.DB) NFI Group Inc. (NFI) a leader in propulsion agnostic bus and coach mobility solutions, subsidiary New Flyer of America Inc. (New Flyer), today announced new firm orders from the Maryland Transit Administration (the agency) for a total of 117 buses (127 equivalent units or EUs). These awards consist of:

- 50 Xcelsior® 40-foot hybrid-electric buses (50 EUs) and 20 Xcelsior CHARGE NG™ 40-foot battery-electric buses (20 EUs) awarded in the fourth quarter of 2024.
- An additional 37 Xcelsior 40-foot hybrid-electric buses (37 EUs), and 10 Xcelsior CHARGE NG 60-foot battery-electric buses (20 EUs) awarded in the first quarter of 2025.

The combination of orders further solidifies New Flyer's role in delivering sustainable, high-performance transit solutions to one of the nation's leading transit agencies.

"NFI and its subsidiaries have delivered over 1,200 buses to the agency over the past 30 years," said Chris Stoddart, President, North American Bus and Coach, NFI. "The combination of hybrid and battery-electric buses offers a seamless implementation process, an opportunity to significantly reduce emissions in the short term, and a scalable pathway to achieving their sustainability goals. Additionally, all models are built on our proven Xcelsior platform and feature a high degree of commonality in parts and service operations, ensuring efficiency and reliability across their fleet."

The Maryland Transit Authority plays a critical role in operating a range of transportation services in the metropolitan Baltimore region while also directing funding and providing statewide support to locally operated transit systems across Maryland. Through its local bus services (CityLink, LocalLink, QuickLink, and Express BusLink) the agency delivers more than 75 million passenger trips annually, serving as a cornerstone of Maryland's transit infrastructure.

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 240 million EV service miles.

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® (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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