# NFI Announces Updates to Board Leadership

April 15, 2025

WINNIPEG, Manitoba, April 15, 2025 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF, TSX: NFI.DB)** NFI Group Inc. (NFI, or the Company) a leader in propulsion-agnostic bus and coach mobility solutions, today announced that Colin Robertson, previously Vice Chair of the Board, has been appointed Chair of the Board, succeeding Chan Galbato, who has decided to step down from the Board to pursue other opportunities. NFI Vice Chair Larry Edwards will assume the role of Lead Independent Director.

“On behalf of the Company, I would like to thank Mr. Galbato for his service, dedication and the significant effort and energy that he devoted to NFI,” said Paul Soubry, President and Chief Executive Officer of NFI.

Mr. Robertson has served on NFI’s Board since 2020 and brings over 30 years of global manufacturing and leadership experience, including 13 years as Chief Executive Officer of Alexander Dennis Limited (AD), acquired by NFI in 2019. Mr. Robertson previously held executive positions with global engine and power generation leader Cummins Inc., and Terex Corporation, a leading manufacturer of lifting and material handling equipment.

“NFI is uniquely positioned to capitalize on compelling market opportunities as it advances its leadership in bus and coach technology, manufacturing, and aftermarket services,” said Mr. Robertson, NFI’s new Board Chair. “The Company is poised to deliver significant value creation, and I look forward to working closely with my fellow directors and the leadership team as we drive NFI forward.”

Given that Mr. Galbato has stepped down from the Board, his nomination has been removed from the slate of directors proposed to be elected at the upcoming meeting of Company’s shareholders and the Company will proceed to nominate the other ten candidates.

**About NFI**

Leveraging 450 years of combined experience, NFI offers a wide range of propulsion agnostic bus and coach platforms, including market leading electric models. Through its low- and 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 nearly 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.

**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 (including as a result of tariffs and other trade measures) and economic conditions of and funding availability for customers to purchase buses and to purchase parts or services (including as a result of recent U.S. policy developments); 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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