NFI subsidiary New Flyer receives significant order from Ottawa-Carleton’s OC Transpo for 124 Xcelsior Charge NG™ buses

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WINNIPEG, Manitoba, July 09, 2025 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF, TSX: NFI.DB)** NFI Group Inc. (NFI) a leader in propulsion-agnostic bus and coach mobility solutions, subsidiary New Flyer Industries Canada ULC (New Flyer), today announced a significant order from OC Transpo, in Ottawa. The order includes 124 Xcelsior CHARGE NG™ 40-foot battery-electric transit buses, further advancing OC Transpo's commitment to fleet electrification and sustainable transit. This order is an option off New Flyer’s 2023 agreement with the Toronto Transit Commission and was part of New Flyer’s first-quarter 2025 backlog.

“With over 1,100 New Flyer buses delivered to OC Transpo over the past 35 years, New Flyer is positioned to continue to shape the future of public transit in Canada’s capital with our next-generation electric solutions,” said Chris Stoddart, President, North American Bus and Coach, NFI. “This follow-up order from OC Transpo highlights our commitment to ensuring competitive delivery timelines so that transit riders can access the new fleet in 2026.”

These new buses build on OC Transpo's initial order of 51 Xcelsior CHARGE NG buses, placed in late 2023—bringing the agency's total investment in New Flyer's electric bus platform to 175 vehicles. The purchase is funded through a combination of local investment and federal support from the Canada Infrastructure Bank and Housing, Infrastructure and Communities Canada's (HICC) Zero Emission Transit Fund (ZETF).

OC Transpo's network of buses and the O-Train system plays a vital role in connecting communities across Ottawa, Ontario, and Gatineau, Quebec. This order marks another major step in delivering cleaner, quieter, and more efficient public transportation to riders across the National Capital Region.

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 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.

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 (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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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/9b3c93cc-5e53-424a-b179-c5456866d8e5