NFI subsidiary New Flyer awarded 46 bus order from Las Vegas RTC

July 31, 2025

New Flyer Xcelsior CNG



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New Flyer further enhances RTC's fleet, exclusively comprised of NFI's advanced vehicles

ST. CLOUD, Minn., July 31, 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 of America Inc. (New Flyer), today announced a firm award from the Regional Transportation Commission of Southern Nevada (RTC) for 46 Xcelsior® CNG 40-foot transit buses.

The purchase was supported by Federal Transit Administration funds and comes from options included in a contract which were added to New Flyer's backlog in the first quarter of 2025 for up to 129 Xcelsior® CNG 40-foot transit buses. The Xcelsior CNG buses in this order emit 90% less nitrogen oxide (NOx) than diesel engines and meets particulate matter without the need of a filter. This leads to cleaner, more breathable air for communities that implement them.

"New Flyer takes great pride in our 30-year history of excellence with RTC and looks forward to continuing this partnership in the years ahead," said Chris Stoddart, President, North American Bus and Coach, NFI. "RTC's current fleet consists entirely of NFI Group buses, operating ARBOC and Alexander Dennis buses in addition to New Flyer, which reaffirms the value our vehicles deliver for the agency and the citizens of Southern Nevada every day."

RTC is responsible for the oversight and expansion of transit, roadways, traffic management, transportation design, construction projects, and regional planning efforts in Southern Nevada through the Southern Nevada Strong Regional Plan. RTC Transit is a subsidiary of RTC that provides services in and around Clark County, Nevada, which has a population of more than 2.3 million people and includes the cities of Las Vegas, Henderson, and Boulder City.

Today, NFI supports growing North American cities solutions through its mobility solution ecosystem, which includes buses and coaches; infrastructure; parts and service; technology; workforce development and training; and vehicle financing. NFI also operates the Vehicle Innovation Center (VIC), the first and only innovation lab of its kind dedicated to advancing bus and coach technology and providing workforce development. Since opening in late 2017, the VIC has hosted over 540 interactive events, welcoming 11,600 industry professionals for EV and infrastructure training.

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 (referring to propulsion systems that do not utilize internal combustion engines, such as 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/6449bb73-0ddb-4f31-91bf-af3a446b273d