NFI's Alexander Dennis proposes to maintain bus manufacturing in Scotland

September 15, 2025

LARBERT, United Kingdom, Sept. 15, 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 Alexander Dennis, today announced that following intensive engagement with internal and external stakeholders, the company intends to keep its Scottish manufacturing sites open and operational.

The proposal to maintain operations was made possible through the advocacy and intervention of the Scottish Government and Scottish Enterprise, combined with the company's trade union partners taking a constructive, solution-focused approach.

A key element in creating this viable path forward for Alexander Dennis's Scottish manufacturing operations is a furlough scheme for roles that are required to sustain future manufacturing capacity. This scheme will run for 26 weeks to enable the required lead-times to get manufacturing back online.

Scottish First Minister John Swinney confirmed the support from the Scottish Government in a speech to workers as part of a visit to Alexander Dennis's Larbert site on September 15 th, 2025, alongside key stakeholders including Scottish Enterprise.

Alexander Dennis has seen increased demand for its single and double-deck buses in recent weeks, and the company is confident in the placement of further orders to support Scottish manufacturing. Details of this remain commercially sensitive at this stage.

Paul Davies, Alexander Dennis President & Managing Director, said: "We are deeply grateful for the Scottish Government's commitment to preserving jobs, skills, and industrial capability in the region.

"Today's announcement marks a turning point. The Scottish Government's support allows us to propose a new outcome to our statutory consultation today. Together with our team members' acceptance of new terms and conditions through the trade union ballot, and the confidence we have in securing new orders, we will be able to keep our manufacturing sites in Larbert and Falkirk open and operational. This decision saves hundreds of jobs within Alexander Dennis and supports our 1,000 suppliers throughout the UK."

"This has been made possible by collaboration, determination, and a shared belief in the value and future of domestic manufacturing, which is a critical driver of Scotland's economy."

Scottish Enterprise Chief Executive Adrian Gillespie said: "This welcome announcement signals a strong commitment to supporting and retaining vital Scottish manufacturing expertise in an important, growing market.

"We've reached this outcome through partnership working at its best, and I'd like to thank everyone involved for their dedication. Scottish Enterprise looks forward to working with the company to build a successful future in Scotland."

Alexander Dennis' original consultation process was launched in June in response to a rapidly changing competitive landscape. The proposal announced today allows manufacturing operations in Scotland to continue and significantly limits the expected role reductions.

However, in order to improve its competitive position, Alexander Dennis continues to propose further changes to its business structure, with expectations that 11 roles not directly linked to Scottish manufacturing remain at risk of redundancy in the ongoing statutory consultation.

Today's announcement does not change NFI's financial guidance for 2025. With Scottish manufacturing operations continuing NFI expects to reduce a $14.9 million restructuring provision originally recorded in the second quarter of 2025 with its third quarter 2025 financial results.

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 Alexander Dennis

Alexander Dennis is the world's leading manufacturer of double-deck and lightweight buses as well as the UK's largest bus builder. The company's next-generation zero-emission buses are tailored to operators' requirements and have been independently confirmed to be among the most efficient in the market. In addition to battery-electric and hydrogen-fuel cell vehicles, Alexander Dennis offers low-emission buses that use advanced load management to deliver competitive total cost of ownership for customers. All Alexander Dennis products are backed up by comprehensive AD24 aftermarket support including parts, field service, workshops, technical publications, training and the AD Connect telematics suite.

Alexander Dennis builds on 130 years of heritage and today has team members at 16 facilities in nine countries as well as partner locations. It is a proud part of leading independent global bus manufacturer NFI Group. Further information is available at alexander-dennis.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.

For media inquiries, please contact:
Debbie McCreath, +44 1324 574479
Stefan Baguette, +44 1324 678047
press@alexander-dennis.com

For investor inquiries, please contact:
Stephen King
P: 204.792.1300
Stephen.King@nfigroup.com