RTC of Southern Nevada exercises option for 50 more low-emission buses from NFI subsidiary New Flyer

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Xcelsior CNG



New Flyer's Xcelsior CNG



ST. CLOUD, Minn., Feb. 05, 2026 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF, TSX: NFI.DB)** New Flyer of America Inc. (New Flyer), a leading provider of diverse and sustainable mobility solutions and subsidiary of NFI Group Inc. (NFI), has confirmed that the Regional Transportation Commission of Southern Nevada (RTC) is exercising options for 19 sixty-foot and 31 forty-foot Xcelsior® compressed natural gas (CNG) buses. This order was included in NFI's fourth quarter 2025 firm backlog.

Valued at approximately $56 million, the options are part of two five-year contracts with RTC, supported by local and Federal Transit Administration funds, and meet Buy America requirements supporting manufacturing jobs in the United States. The low-emission buses in this order will replace end-of-life vehicles, ensuring efficient, safe, clean, and sustainable transit for the region's 64 million annual riders.

"For more than three decades, New Flyer and RTC have partnered to deliver efficient and reliable transportation options tailored to the community's evolving needs, delivering over 900 buses to date, with more than 500 utilizing low-emission CNG propulsion," said Chris Stoddart, President, North American Bus and Coach, NFI. "Xcelsior CNG buses offer an extended range of 350-400 miles. They are the ideal solution to meeting the demands of Southern Nevada commuters."

RTC serves as Southern Nevada's transit authority and transportation planning agency, tasked with addressing transportation challenges and

exploring and implementing both short- and long-term solutions. Its mission includes promoting sustainability, improving air quality, enhancing mobility, and elevating the quality of life in the region.

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 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), 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/ac7707a0-81bd-4403-b178-048642ebe5cc