Houston METRO awards New Flyer order for 100 CNG buses, extending a trusted partnership built over 30 years

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Xcelsior CNG Bus

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Approximately $93 million investment advances fleet modernization efforts while continuing a relationship that has supported public transportation across the Houston region since 1991

ST. CLOUD, Minn., Sept. 17, 2026 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF, TSX: NFI.DB)** NFI Group Inc. (NFI), a leading manufacturer of buses and motorcoaches and a provider of comprehensive aftermarket parts and service solutions, subsidiary New Flyer of America Inc. (New Flyer), today announced an order from the Houston Metropolitan Transit Authority (METRO) for 100 Xcelsior® 40-foot compressed natural gas buses. The order was added to New Flyer's firm backlog in the second quarter of 2026.

The purchase, valued at approximately $93 million, is supported by funding from the Federal Transit Administration's (FTA) 2025-2026 Low- or No-Emission (Low-No) Program and Bus and Bus Facilities Projects. The new buses will replace end-of-life vehicles, helping METRO support efficient, lower-emission transit service across the Houston region. The initiative is being undertaken in conjunction with upgrades to select METRO facilities that will increase compressed natural gas (CNG) fueling capacity.

"For more than 30 years, METRO and NFI have worked together to support safe, dependable transit for the Houston region," said Chris Stoddart, President, North American Bus and Coach, NFI. "We're honored to continue that partnership with New Flyer Xcelsior CNG buses that will help enhance service for riders, support METRO's ongoing fleet renewal efforts, and continue advancing cleaner public transportation solutions for the communities it serves."

METRO is the primary public transportation provider in the Houston region, delivering safe, reliable, and integrated mobility solutions across the City of Houston, most of Harris County, and surrounding communities. Since beginning operations in 1979, METRO has evolved into a comprehensive, multimodal system spanning approximately 1,300 miles, connecting millions of residents to employment centers, education, healthcare, and essential services through an extensive network of bus, light rail, and accessible transit options.

Today, METRO serves a population of approximately four million people and provides more than 76 million passenger trips annually, playing a pivotal role in supporting mobility and economic growth in one of North America's largest metropolitan regions. Bus service forms the backbone of the system, accounting for the majority of the ridership and enabling frequent, high-capacity connections across the region's diverse communities.

"CNG allows METRO to deliver the reliable service our customers depend on while operating a cleaner, more efficient fleet," said Kurt Luhrsen, Interim COO at METRO. "As we replace aging buses, we have an opportunity to reduce emissions and make responsible choices that benefit both our riders and the Houston region. CNG is an important part of that commitment."

This latest order further strengthens the longstanding relationship between NFI and METRO, which has included New Flyer transit buses and MCI motorcoaches since 1991. Together, the organizations continue working to support essential transportation services, system investment, and improved transit access across the Houston metropolitan region.

About NFI

NFI is a leading global bus and motorcoach manufacturer and a provider of aftermarket parts and service solutions. With more than 9,000 team members across ten countries and operations spanning over 40 facilities, NFI delivers a comprehensive portfolio of bus and coach platforms.

Through its 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 supports a diverse and extensive portfolio, serving public transit, commuter, and coach markets. In total, NFI supports an installed base of more than 100,000 buses and coaches worldwide. NFI offers a broad range of propulsion systems, 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 advanced diesel technologies, providing agencies with multiple fleet technology options. NFI's common shares trade on the Toronto Stock Exchange (TSX: NFI) and its convertible unsecured debentures trade 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 Statements

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/296fd9f9-75eb-48f1-8124-e3f769ae17e9