



New Flyer's sixty-foot electric Bus Rapid Transit models become the first and only to complete FTA Altoona Testing

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St. Cloud, Minnesota, USA – November 15, 2018: (TSX: NFI) New Flyer of America Inc. ("New Flyer"), a subsidiary of NFI Group Inc. ("NFI"), the largest transit bus and motor coach manufacturer and parts distributor in North America, today announced that New Flyer's sixty-foot articulated heavy-duty transit bus has become the first and only sixty-foot battery-electric bus to complete the Federal Transit Administration ("FTA") Model Bus Testing Program at Altoona, Pennsylvania ("Altoona Testing").

With successful completion of Altoona Testing, U.S. transit agencies can now utilize FTA funding in support of their purchases of sixty-foot (battery and fuel cell) electric Bus Rapid Transit ("eBRT") buses from New Flyer, further enabling smart mobility solutions for cities across North America.

"We are tremendously proud to lead transit bus innovation in North America with the first sixty-foot electric bus to complete Altoona Testing," said Wayne Joseph, President, New Flyer of America. "Other manufacturers have attempted the rigorous Altoona tests with sixty-foot buses without success, so we celebrate this important milestone in deploying zero-emission bus propulsion technology, on a proven, safe, and reliable bus platform."

Since 1988, New Flyer has delivered over 7,000 sixty-foot articulated buses with a variety of propulsion systems. All New Flyer zero-emission bus (ZEB) models, including trolley-electric, battery-electric, and fuel cell-electric, are built on New Flyer's proven Xcelsior® platform, which recently celebrated the delivery of its 10,000th bus.

"Our sixty-foot electric bus models offer the highest capacity of any transit bus in North America, with the ability to transport 132 passengers at a time," said Chris Stoddart, Senior Vice President of Engineering and Customer Service, New Flyer. "New Flyer's sixty-foot battery-electric and fuel cell-electric model buses are equipped with two driven axles (rear and center) for enhanced traction and control in all weather conditions; an added safety feature of our exclusive electric propulsion system. Combined with regenerative braking from electric motors using Siemens power management to recharge lithium-ion batteries sourced in America, this eBRT assists with reduced traffic congestion, cost effective transit, improved air quality, and greater smart mobility solutions to communities across America."

NFI has over 50 years of experience in manufacturing zero-emission buses (ZEBs), with more electric buses on the road in America than any other manufacturer. It is the only provider of full suite bus solutions in North America, offering transit, motor coach, and low-floor cutaway buses.

In 2018, New Flyer became the first bus manufacturer in the world to sign on to the Shared Mobility Principles for Livable Cities, joined CharIN to support industry charging standards for all electric vehicles, became the first licensee outside the Volvo Group to join OppCharge in North America, signed CALSTART's Global Commercial Drive to Zero to support fast-tracking adoption of clean trucks and buses, and also signed the Transportation Electrification Accord focused on driving an equitable and prosperous future for electrified transportation.

For more information on Altoona Testing, visit www.transit.dot.gov/research-innovation/bus-testing.

About NFI Group

With nearly 6,000 team members, operating from 31 facilities across Canada and the United States, NFI is North America's largest bus manufacturer providing a comprehensive suite of mass transportation solutions under several brands: New Flyer® (heavy-duty transit buses), ARBOC® (low-floor cutaway and medium-duty buses), MCI® (motor coaches), and NFI Parts™ (parts, support, and service). NFI buses incorporate the widest range of drive systems available including: clean diesel, natural gas, diesel-electric hybrid, and zero-emission electric (trolley, battery, and fuel cell). For the fiscal year ended December 31, 2017, NFI posted revenues of US \$2.4 billion. NFI common shares are traded on the Toronto Stock Exchange under the symbol NFI. News and information are available at www.nfigroup.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. New Flyer actively supports over 44,000 heavy-duty transit buses (New Flyer, NABI, and Orion) currently in service, of which 7,300 are powered by electric motors and battery propulsion and 1,600 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 Group 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, there may be no material demand for a sixty-foot battery-electric bus from customers, the economic conditions of and funding availability for customers to purchase buses and to purchase parts or services and the other risks and uncertainties discussed in the materials filed with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. Due to the potential impact of these factors, NFI Group 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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