



NFI announces Election of Directors, including new member Jannet Walker-Ford

May 4, 2023

WINNIPEG, Manitoba, May 04, 2023 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFYEF, TSX: NFI.DB) The board of directors (the "Board") of NFI Group Inc. (the "Company"), a leader in zero-emission electric mobility solutions, is pleased to announce that Jannet Walker-Ford was elected as a new Director of the Board at the Company's annual and special general meeting of shareholders (the "Shareholder Meeting") held yesterday.

The Company is pleased to announce that the other nine nominees listed in the management information circular dated March 17, 2023, were also elected as Directors of the Board. The detailed results of the vote for the election of directors held at the Shareholder Meeting are set out below.

Name of Nominee	Votes For	% For	Votes Withheld	% Withheld
Phyllis Cochran	44,581,468	99.47%	239,276	0.53%
Larry Edwards	44,544,510	99.38%	276,234	0.62%
Adam Gray	44,499,795	99.28%	320,949	0.72%
Krystyna Hoeg	44,374,978	99.01%	445,766	0.99%
Wendy Kei	44,414,277	99.09%	406,467	0.91%
Paulo Cezar da Silva Nunes	44,378,814	99.01%	441,930	0.99%
Colin Robertson	44,576,896	99.46%	243,848	0.54%
Paul Soubry	44,578,942	99.46%	241,802	0.54%
Jannet Walker-Ford	44,372,762	99.00%	447,982	1.00%
Katherine Winter	44,446,843	99.17%	373,901	0.83%

"While NFI has faced numerous challenges over the past three years, the Company is on a path to recovery, and I look forward to working with my fellow Directors and the leadership team to realize on the opportunities in front of us. I'm also extremely pleased to welcome Jannet Walker-Ford to our Board, whose expertise in transportation and public transportation will be a tremendous addition," said Ms. Wendy Kei, incoming Chair of NFI's Board. "I would also like to extend thanks to the Honourable Brian Tobin for his incredible contribution to NFI and for his commitment and leadership as we navigated through the past three years of challenge and disruption. As we move into 2023, our Board is focused on supporting and overseeing the Company's operational and financial improvements; environmental, social, and governance, or ESG, targets; and driving long-term sustainable value for our shareholders."

Final voting results on all matters voted on at the Shareholder Meeting will be available at www.nfigroup.com and will be filed with the Canadian securities regulators and available on SEDAR at www.sedar.com.

About NFI

Leveraging 450 years of combined experience, NFI is leading the electrification of mass mobility around the world. With 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 7,700 team members in nine countries, NFI is a leading global bus manufacturer of mass mobility solutions under the brands New Flyer® (heavy-duty transit buses), MCI® (motor coaches), Alexander Dennis Limited (single and double-deck buses), Plaxton (motor coaches), 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 (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, www.nfi.parts, www.alexander-dennis.com, www.arbocsv.com, and www.carfaircomposites.com.

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