



New York's RTS awards NFI subsidiary New Flyer order for 44 Xcelsior heavy-duty transit buses

October 24, 2024

New Flyer Xcelsior Clean-Diesel Bus



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ST. CLOUD, Minn., Oct. 24, 2024 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFYEF, TSX: NFI.DB)** NFI Group Inc. (NFI) a leading independent bus and coach manufacturer and a leader in zero-emission electric mass mobility solutions, subsidiary New Flyer of America Inc. (New Flyer), today announced a new firm order from Regional Transit Service, Inc. (RTS) for 44 Xcelsior[®] clean-diesel heavy-duty transit buses. The contract includes 24

Xcelsior 40-foot buses (24 EUs) and 20 Xcelsior 60-foot buses (40 EUs). The contract was supported by a combination of federal, state, and local funding and was added to New Flyer's backlog in Q3 2024.

RTS is based in Rochester, New York and is the largest subsidiary of the Rochester Genesee Regional Transportation Authority (RGRTA). RGRTA's subsidiaries have a combined ridership of more than 10 million annual passenger trips and provide services across Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Wayne, and Wyoming counties.

"NFI's relationship with RTS has lasted for more than 25 years and includes the delivery of more than 200 buses," said Chris Stoddart, President, North American Bus and Coach, NFI. "The Xcelsior platform provides a high level of commonality, enabling a seamless integration of these new buses into RTS's existing fleet. The technological advancements integrated into all lengths and propulsions of our Xcelsior family of buses mean life-cycle savings, best-in-class features, and a superior passenger and driver experience for our customers."

"Our mission at RTS is to provide safe, reliable, convenient, and sustainable transportation," said Miguel Velázquez, CEO for RTS. "To successfully carry out that mission we need a dedicated team, reliable buses, and long-standing partnerships with companies like New Flyer. I am happy to say we have all three. We appreciate the relationship we have with New Flyer and look forward to our continued work together."

The Xcelsior buses conform to the Environmental Protection Agency and National Highway Traffic Safety Administration's comprehensive Heavy-Duty National Program, which reduces greenhouse gas emissions and fuel consumption for heavy-duty highway vehicles. New Flyer's technology combines ultra-low sulfur diesel fuel, advanced engines, and effective emissions controls, resulting in a highly efficient bus with reduced emissions. For more information, visit newflyer.com/xcelsior-diesel.

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 over 8,750 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[®] (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, 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 and economic conditions of and funding availability for customers to purchase buses and to purchase parts or services; 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/99f71adb-48c1-472b-b58d-e3b0e6ee9667>