



San Diego extends partnership with New Flyer through new order for 73 CNG buses

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Xcelsior CNG



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ST. CLOUD, Minn., April 07, 2026 (GLOBE NEWSWIRE) -- **(TSX: NFI, OTC: NFIYEF, TSX: NFI.DB)** NFI Group Inc. (NFI), a leading manufacturer of buses and coaches and a provider of comprehensive aftermarket parts and service solutions, subsidiary New Flyer of America Inc. (New Flyer), today announced that the San Diego Metropolitan Transit System (MTS) has exercised an option to purchase an additional 50 forty-foot and 23 sixty-foot Xcelsior® compressed natural gas heavy-duty transit buses. The order comes in the fourth year of a five-year contract originally announced in 2022. This latest purchase, valued at approximately \$64 million including 96 equivalent units, was added to NFI's firm backlog for the fourth quarter of 2025.

MTS has been serving the San Diego community for nearly 140 years and today facilitates more than 80 million passenger trips annually, making it a critical part of the region's transportation network. The agency operates almost 100 fixed-route bus lines and four light rail lines, supporting mobility for approximately three million residents across San Diego County.

The order supports skilled manufacturing jobs across New Flyer's U.S. operations and contributes to a strong domestic transit manufacturing supply chain, consistent with Buy America requirements. The new vehicles will help modernize the MTS fleet by replacing end-of-life buses with more efficient, low-emission models designed to meet the agency's operational and service requirements.

"As one of the first transit systems in Southern California, MTS continues to lead the way in both safety and service quality," says Chris Stoddart, President, North American Bus and Coach, NFI. "Having partnered with MTS for more than a decade, New Flyer is proud to support MTS with clean,

safe, and innovative CNG technology.”

“MTS and New Flyer have built a strong partnership over many years, and this new order keeps our bus fleet modern and efficient,” said Sharon Cooney, MTS Chief Executive Officer. “Safety and reliability in our fleet are at the top of our priorities. These Xcelsior buses ensure our passengers continue to experience dependable, high-quality transit service across San Diego County.”

The new buses will expand MTS’s ability to deliver convenient mobility for residents and visitors across San Diego County. As the agency continues to invest in its fleet, these vehicles will support high-quality service for millions of passengers and help keep people connected to jobs, education, and essential services.

About NFI

NFI is a leading independent global bus and coach 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 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.

For media inquiries, please contact:

Melissa Schnee

P: 385.910.6861

Melissa_Schnee@newflyer.com

For investor inquiries, please contact:

Stephen King

P: 204.792.1300

Stephen.King@nfigroup.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c18980c7-bc9d-414e-8436-d9a4292df39b>