



## Southern Nevada's RTC orders 24 additional high-capacity buses from NFI

February 7, 2023

Southern Nevada's RTC orders 24 additional high-capacity buses from NFI



Southern Nevada's RTC orders 24 additional high-capacity buses from NFI



**ST. CLOUD, Minn., Feb. 07, 2023 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFYEF, TSX: NFI.DB)** NFI Group Inc. ("NFI"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today announced that the Regional Transportation Commission of Southern Nevada ("RTC") has exercised options for 24 Xcelsior<sup>®</sup> compressed natural gas ("CNG") 60-foot, heavy-duty transit buses (48 equivalent units or "EUs"), converted from its subsidiary New Flyer of America Inc. ("New Flyer")'s backlog in Q4 2022.

RTC is a regional entity overseeing public transportation, traffic management, and roadway design and construction funding for Southern Nevada. RTC's public transit system delivers more than 64 million annual passenger rides in the greater Las Vegas Valley. The options are part of a five-year contract with RTC [announced](#) in 2021 for up to 130 Xcelsior CNG sixty-foot buses, supported by Federal Transit Administration ("FTA") funds.

"New Flyer is a leader in low- and no-emission mobility, with more than 13,000 CNG buses on the roads across North America. For over 30 years, RTC has partnered with New Flyer to deliver more than 820 buses, nearly half of which were CNG propulsion," said Chris Stoddart, President, North American Bus and Coach, NFI. "Each low-emission, quiet Xcelsior CNG bus emits 90% less nitrogen oxide compared to traditional diesel engines. Together with RTC, we are creating a more livable, connected, and healthy Las Vegas Valley community."

New Flyer's Xcelsior CNG buses eliminate the need for particulate filters and regeneration cycles, ultimately lending more breathable air to the community. New Flyer CNG buses conform to the EPA and NHTSA comprehensive Heavy-Duty National Program that reduces greenhouse gas

emissions and fuel consumption for heavy-duty highway vehicles. To learn more, visit [newflyer.com/cng](https://newflyer.com/cng).

Today, NFI supports growing North American cities with scalable, clean, and sustainable mobility solutions through a four-pillar approach that includes buses and coaches, technology, [infrastructure](#), and workforce development. NFI also operates the [Vehicle Innovation Center](#) ("VIC"), the first and only innovation lab of its kind dedicated to advancing bus and coach technology and providing workforce development. Since opening in late 2017, the VIC has hosted over 350 interactive events, welcoming 7,000 industry professionals for EV and infrastructure training.

#### **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 7,500 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 105,000 buses and coaches around the world. The Shares are traded on the Toronto Stock Exchange under the symbol NFI and NFI's convertible unsecured debentures trade on the Toronto Stock Exchange under the symbol NFI.DB. News and information is available at [www.nfigroup.com](http://www.nfigroup.com), [www.newflyer.com](http://www.newflyer.com), [www.mcicoach.com](http://www.mcicoach.com), [www.nfi.parts](http://www.nfi.parts), [www.alexander-dennis.com](http://www.alexander-dennis.com), [www.arbocsv.com](http://www.arbocsv.com), and [www.carfaircomposites.com](http://www.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](http://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 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 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 the pandemic or ongoing and future supply chain disruptions and shortages of parts and components, shipping and freight delays, and disruption to 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.sedar.com](http://www.sedar.com).

Due to the potential impact of these factors, the 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.

For media inquiries, please contact:

Amanda Wanke

P: 515.474.1704

[Amanda.Wanke@newflyer.com](mailto:Amanda.Wanke@newflyer.com)

For investor inquiries, please contact:

Stephen King

P: 204.224.6382

[Stephen.King@nfigroup.com](mailto:Stephen.King@nfigroup.com)

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/237cd22a-842b-46c8-bbc1-cea91a5305ba>