



NFI President and Chief Executive Officer Paul Soubry awarded the TDC Lifetime Achievement Award

April 17, 2023

St. Cloud, Minnesota, USA – April 17, 2023: (TSX: NFI, OTC: NFYEF, TSX: NFI.DB) NFI Group Inc. ("NFI" or "the Company"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, is proud to announce that NFI President and Chief Executive Officer Paul Soubry was awarded the Lifetime Achievement Award by the Transportation Diversity Council ("TDC") during today's 2023 Transportation & Infrastructure Summit virtual event.

Established in 2010, TDC is a nonprofit organization that delivers world-class education and development programs promoting diversity in the transportation and construction industries.

NFI subsidiary New Flyer of America ("New Flyer") first partnered with TDC in 2017, and, since then, its partnership has expanded to include the Anniston Workforce Development Program ("AWDP"), a regional workforce development program. Through the AWDP, New Flyer and TDC have been working together to support the development and preservation of meaningful relationships with community organizations to hire individuals from local groups and programs that focus on underrepresented and underserved communities.

"It is an honor to be this year's recipient of the TDC Lifetime Achievement Award," said Paul Soubry, President & Chief Executive Officer. "The work that TDC is doing in partnership with organizations like NFI subsidiary New Flyer is important and essential, and I would like to thank TDC for its years of partnership and collaboration to date. It was a pleasure to keynote today's event; my remarks today focused on NFI's leadership, the evolution to zero-emission, and how we will collectively navigate the road ahead. Workforce development will play a large and important role in the transition to zero-emission."

Paul Soubry joined NFI as President and Chief Executive Officer in January 2009, leading the company through a series of transformations and acquisitions that have led to NFI's current leadership position across the majority of its bus and motor coach markets. Today, NFI has approximately 7,700 people across nine countries and is leading the evolution to global zero-emission mobility or what the company calls the **ZEvolution™**.

Paul holds a Bachelor of Commerce degree from the University of Manitoba and attended the Executive Development program at Harvard Business School. Paul is a member of the Institute of Corporate Directors (ICD) and a graduate of the ICD-Rotman Directors Education Program (ICD.D).

Paul currently sits on the Board of Directors of NFI Group, The Winnipeg Jets Hockey Club/True North Sports and Entertainment and The Wawanesa Mutual Insurance Company. He was also the Chair of the University of Manitoba's Front and Center capital campaign, which raised CDN \$626 million.

Paul was recognized as one of Canada's Top 40 under 40 in 2003, inducted into the Canadian Manufacturers and Exporters Hall of Fame in 2014, received the Chartered Professional in Human Resources Patron of the Year Award in 2016, recognized as Canada's CEO of the Year by the Financial Post in 2016, awarded the University of Manitoba's 2018 Distinguished Alumni Award, awarded the Canadian Council for the Advancement of Education Distinguished Service Award in 2020, and awarded an Honorary Doctor of Laws from the University of Manitoba in 2022.

NFI is a leader in low- and zero-emission mobility, with vehicles operating in 13 countries, moving millions of people every day. NFI offers the widest range of vehicles including clean diesel, compressed natural gas, diesel electric hybrids, and zero-emission battery- and fuel cell-electric buses and coaches.

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 105,000 buses and coaches around the world. NFI's common 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, www.newflyer.com, www.mcicoach.com, www.nfi.parts, www.alexander-dennis.com, www.arbocsv.com, and www.carfaircomposites.com.

For media inquiries, please contact:

Amanda Wanke

P: 515.474.1704

Amanda.Wanke@newflyer.com

For investor inquiries, please contact:

Stephen King

P: 204.792.1300

Stephen.King@nfigroup.com