



NFI announces John Proven as President of NFI Parts and ARBOC

May 21, 2024



John Proven



John Proven, President NFI Parts and ARBOC

WINNIPEG, Manitoba, May 21, 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, is pleased to announce the selection of John Proven as the new President of NFI Parts and ARBOC Specialty Vehicles (ARBOC). John will start his new role on June 3, 2024, reporting directly to NFI's President and Chief Executive Officer, Paul Soubry. John succeeds Brian Dewsnap, who became NFI's Chief Financial Officer on February 29, 2024.

John brings to NFI over 20 years of experience in global markets and leadership of geographically diverse operations in manufacturing environments. Most recently, John served as President and Chief Executive Officer of CEL Group of Companies (CEL). CEL is based in Winnipeg, and its brands Conviron and Argus Control Systems Ltd. are global leaders in the design and manufacture of plant growth chambers, rooms, and environmental control systems. John joined Conviron in 2010 as Chief Operating Officer. He was instrumental in acquiring and integrating Argus Controls and establishing after-market offerings to drive recurring revenue. John started his career in media and venture capital industries, including the position of Vice President, Investments for GrowthWorks Capital.

"I am proud and pleased to welcome John to NFI's executive leadership team as we continue into our next chapter of recovery and growth. His innovative mindset and proven track-record will be critical to advancing NFI's North American aftermarket business and our market leading low-floor cutaway and medium-duty bus offerings." said Paul Soubry, President and Chief Executive Officer, NFI Group. "John is a pillar of the Winnipeg business community, and his track-record of translating business strategy into growth and results through engaging and developing talent will be a

huge asset for NFI as we continue to transform our global business.”

“I want to thank Brian Dewsnup and his team for their significant contributions to NFI Parts and ARBOC. Their efforts have truly set the stage for our continued success, making NFI Parts a more efficient and responsive organization, driving record financial results and increased offerings to customers.” Soubry added.

John holds a Bachelor of Commerce (Honours) in Finance and Marketing from the University of Manitoba and obtained his Chartered Accountant (CA) designation in 1994. John is a member of the Institute of Corporate Directors and a graduate of the ICD-Rotman Directors Education Program (ICD.D). John is active in the Winnipeg community as a Director of Cerebra Medical Inc. and Red River Mutual Insurance, a member of the United Way of Winnipeg Major Donor Cabinet, and he is a Past Chair of the Associates of the I.H. Asper School of Business.

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.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/938d0d86-1986-4f5e-bb69-0f88185ed015>