



NFI subsidiary Alexander Dennis announces contract with BC Transit for 29 double deck buses

May 24, 2024

Enviro500



Enviro500 in service with BC Transit



LARBERT, United Kingdom, May 24, 2024 (GLOBE NEWSWIRE) -- **(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, subsidiary Alexander Dennis Limited (Alexander Dennis) today announced that it has received a firm order for 29 Enviro500 double deck buses from BC Transit in British Columbia, Canada.

BC Transit is a provincial government corporation that provides planning, marketing, fleet, and funding support for all transit services in British Columbia outside of the Metro Vancouver region. BC Transit works in partnership with 59 local governments and operates 57 transit systems.

The new Enviro500 will be built as part of the partnership between Alexander Dennis and Big Rig Manufacturing. They will be supported in operation by Alexander Dennis's own staff as well as through the wider NFI Parts organization.

When the new buses are delivered next year, they will mark the 25th anniversary since BC Transit became an industry innovator by placing the first double deck buses into transit service in North America as part of the Victoria Regional Transit System. BC Transit continues to use double deck vehicles as their high-capacity bus of choice and including the latest order, it has now bought over 110 double deck buses.

The upcoming vehicles will replace earlier BC Transit double deck buses that have reached the end of their operating lives, a process that began in 2021. This has already seen the very first Alexander Dennis double decker in North America retired and repatriated to the United Kingdom, where it will be preserved as part of the manufacturer's heritage fleet.

BC Transit President & CEO Erinn Pinkerton said: "BC Transit is proud of our continued partnership with Alexander Dennis. This new order of 29 Alexander Dennis Enviro500 buses will help ensure we are able to keep our essential transit services running efficiently for our valued customers. Transit ridership continues to grow in British Columbia, and we look forward to these buses going into service next year."

Stephen Walsh, Vice-President North America for Alexander Dennis, said: "BC Transit made history in 2000 when it introduced the first double deck buses into transit service in North America. We are extremely proud to have been part of this journey from day one and to continue to work in partnership with BC Transit with this latest order for more Enviro500 double deckers."

Including BC Transit, Alexander Dennis has now confirmed orders from transit agencies in Canada and the United States for more than 110 Enviro500 and Enviro500EV double deck buses since the restart of production was announced in 2023.

NFI is a leader in zero-emission mobility, with electric vehicles operating (or on order) in more than 150 cities in six countries. NFI offers the widest range of zero-emission battery and fuel cell-electric buses and coaches, and its vehicles have completed over 180 million EV service miles.

High resolution images are available for download from the Alexander Dennis website at alexander-dennis.com/media/news.

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 Alexander Dennis

Alexander Dennis is a global leader in the design and manufacture of double deck buses and is also the UK's largest bus and coach manufacturer. Alexander Dennis offers single and double deck vehicles under the brands of Alexander Dennis and Plaxton, and has over 31,000 vehicles in service in the UK, Ireland, Europe, Hong Kong, Singapore, New Zealand, Mexico, Canada, and the United States. Further information is available at www.alexander-dennis.com.

Forward-Looking Statement

This press release may contain forward-looking statements relating to expected future events and financial and operating results of Alexander Dennis and 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; risks related to reliance on third-party manufacturers of Alexander Dennis' products; 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, 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.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e9814a8f-6e78-4c5e-95a5-79b5085b0f6d>