



NFI subsidiary Alexander Dennis announces contract with Reading Buses for 53 buses including next-generation Enviro400EV electrics

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Alexander Dennis Enviro400EV



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LARBERT, United Kingdom, June 11, 2024 (GLOBE NEWSWIRE) -- (TSX: NFI, OTC: NFIYF, 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 confirmed new orders for 24 zero-emission and 29 low-emission buses for English bus operator Reading Buses.

The 24 next-generation Alexander Dennis Enviro400EV double deckers will be the operator's first batch of electric buses. They are the result of a successful bid with Reading Borough Council for funding from the second round of the UK Government's Zero-Emission Regional Bus Areas scheme (ZEBRA 2).

Fitted with the heavy-duty variant of the Voith Electrical Drive System (VEDS) and utilizing high-performance batteries storing up to 472kWh of energy, the Alexander Dennis Enviro400EV is driving value through efficiency, longevity and flexibility. It is currently the most energy-efficient electric double decker tested to Zemo Partnership standards in the UK Bus Cycle and offers market-leading warrantable energy throughput of 1.6GWh over eight years.

The new buses will remove local exhaust emissions from Reading Buses' busy routes 17 and 21 when the zero-emission vehicles enter service in 2025. They will be easily able to run for a full day on these services, with charging taking place at the Reading Buses depot, which will be upgraded with 13 fast chargers that can each charge two vehicles at once.

Reading Buses Chief Executive Officer, Robert Williams, said: "We have been undertaking extensive testing of demonstrators from a number of suppliers. The two things of paramount importance were the experience for the customers and experience for our drivers, before we considered the technical side of things. Of all the demonstrators, the new Alexander Dennis Enviro400EV has the best layout for customers on board, and the drivers who tested it were very impressed."

The new zero-emission buses will allow route 17's current fleet of Enviro400CBG biogas buses to be redeployed on other routes to replace some of company's oldest diesel buses.

Reading Buses is further investing in 29 new Alexander Dennis low-emission buses. This will include 21 new Enviro400 double deckers for longer-distance routes, which follow 19 identical Alexander Dennis buses that the company introduced over the last 18 months. The other eight buses will be Enviro200 single deckers that will completely renew the local Newbury & District fleet. All are due to be delivered later this year and will utilize the manufacturer's SmartPack efficiency technology to bring down exhaust and carbon emissions.

Mark Taylor, Regional Sales Manager for Alexander Dennis, said: "We are delighted to welcome Reading Buses as one of the first customers for our next-generation electric buses. Our next-generation Enviro400EV will give Reading Buses a great start into zero-emission technology, its class-leading energy efficiency and warrantable energy throughput ensuring that these clean buses will cost less to operate and keep going for longer.

"We're also thrilled to continue our partnership with further low-emission buses, building on similar investment in recent years and demonstrating our unrivalled ability to offer complete solutions for all fleet requirements."

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/19418aca-0249-46fa-8285-5c34616be2fa>