



NFI subsidiary Alexander Dennis receives largest single order of zero-emission buses ever, 244 next-generation electric buses from Stagecoach

June 25, 2024

Alexander Dennis Enviro400EV for Stagecoach



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LARBERT, United Kingdom, June 25, 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 taken a firm order from transport group Stagecoach for 244 of its next-generation zero-emission buses.

Stagecoach supported numerous local authorities across England in successful bids to the second round of the UK Government's Zero-Emission Regional Bus Areas scheme (ZEBRA 2). Following the funding award, the group has now been able to place the largest single order of Alexander Dennis' zero-emission buses to date.

180 new Enviro400EV double deckers will join similar vehicles bought by Stagecoach with earlier ZEBRA 1 funding that are currently being delivered and commissioned for service. The Enviro400EV combines a benchmark energy efficiency of just 0.67kWh/km over the UK Bus Cycle with 472kWh batteries and class-leading warrantable energy throughput of up to 1.6GWh to deliver an attractive total cost of ownership proposition.

In addition, there will also be 54 Enviro200EV in lengths of 10.9m (35.8 feet) and 11.7m (38.4 feet). This is the first order for Alexander Dennis's new integral single decker, which will launch next year to complement the current range of next-generation electric buses.

10 Enviro100EV small buses complete Stagecoach's order. At just 8.5m (27.9 feet) in length and a width of 2.35m (7.7 feet), the Enviro100EV is a highly maneuverable choice for town services which offers the same durability and comfort as larger buses as well as a substantial operational range from its 354kWh batteries.

All Enviro400EV, Enviro200EV and Enviro100EV ordered with ZEBRA 2 funding will be delivered to Stagecoach's operating companies in England during 2025 and 2026.

"This landmark deal with Stagecoach confirms the benefits of our next-generation electric buses, which have been carefully designed to deliver a highly attractive total cost of ownership proposition," said Paul Davies, Alexander Dennis President & Managing Director. "We are particularly delighted that Stagecoach will benefit from our platform approach to vehicle development, which maximizes the number of common parts and solutions across all three vehicle types to make them easy to drive and maintain. Our Enviro100EV 'big small bus', the new Enviro200EV all-rounder and the crowd shifting Enviro400EV double decker will be driving value together through efficiency, longevity and flexibility."

Claire Miles, Chief Executive Officer for Stagecoach, said: "We're excited to be the largest electric vehicle order to date for Alexander Dennis with these 244 new vehicles and reaffirm Stagecoach's commitment to transition to a zero-emission bus fleet. We will continue to build on our work to tackle climate change and connect communities across the UK sustainably and efficiently."

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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