

Central Ohio purchases zero-emission Xcelsior CHARGE™ transit buses from New Flyer

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St. Cloud, Minnesota, USA – September 21, 2020: (TSX: NFI) New Flyer of America Inc. (“New Flyer”), a subsidiary of NFI Group Inc. (“NFI”), one of the world’s leading independent global bus manufacturers, today announced that the Central Ohio Transit Authority (“COTA”) has exercised options for two Xcelsior CHARGE™ battery-electric, forty-foot heavy-duty transit buses. The order includes two ABB depot chargers and commissioning by New Flyer Infrastructure Solutions™ to support electric bus deployment and infrastructure development in Columbus, Ohio.

The purchase – part of a two-year contract with options to purchase an additional eight zero-emission Xcelsior CHARGE™ buses and supported by Federal Transit Administration (“FTA”) funds – furthers COTA’s 5-year Strategic Plan to improve customer experience, provide mobility options, achieve organizational excellence, and prioritize the use of data and analytics.

“New Flyer has proudly delivered over 135 transit buses to COTA since 2001,” said Chris Stoddart, President, New Flyer. “In addition to significantly reducing greenhouse gas emissions, New Flyer’s battery-electric Xcelsior CHARGE™ buses can save up to \$125,000 in maintenance costs and up to \$400,000 in fuel costs over its 12-year lifespan.”

COTA is the public transit agency serving the Columbus metropolitan area and operating fixed-route buses, bus rapid transit, micro transit, and paratransit services, delivering over 19 million passenger trips annually. In 2018, COTA received the Outstanding Public Transportation System Achievement Award from the American Public Transportation Association (“APTA”). The same year, Columbus received a Smart City award from the U.S. Department of Transportation for its vision of reinventing mobility to improve quality of life, growth in the economy, better access to jobs, and greater sustainability. In 2020, COTA again received APTA’s Outstanding Public Transportation System Achievement Award, securing the recognition twice in three years.

New Flyer has been leading innovation in mobility for nearly 90 years, and today supports growing North American cities with sustainable buses, technology, and infrastructure. It also operates the Vehicle Innovation Center, the first and only innovation lab of its kind dedicated to advancing bus technology and providing essential workforce development through electric bus training. New Flyer was the first bus manufacturer in the world to sign on to the Shared Mobility Principles for Livable Cities, and is currently developing automated bus technology to improve safety in public transit.

About NFI

With 9,000 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 105,000 buses and coaches around the world. NFI common shares are traded on the Toronto Stock Exchange under the symbol NFI. News and information is available at www.nfigroup.com, www.newflyer.com, www.mcicoach.com, www.arbocsv.com, www.alexander-dennis.com, and www.nfi.parts.

About New Flyer

New Flyer is North America's heavy-duty transit bus leader and offers the most advanced product line under the Xcelsior® and Xcelsior CHARGE™ brands. It also offers infrastructure development through New Flyer Infrastructure Solutions™, a service dedicated to providing safe, sustainable, and reliable charging and mobility solutions. New Flyer actively supports over 35,000 heavy-duty transit buses (New Flyer, NABI, and Orion) currently in service, of which 8,600 are powered by electric motors and battery propulsion and 1,900 are zero-emission. Further information is available at www.newflyer.com.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results of 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 and the other risks and uncertainties discussed in the materials filed with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. 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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