NEW FLYER

NEW FLYER'S WINNIPEG BARGAINING UNIT
COLLECTIVE BARGAINING AGREEMENT EXTENSION

Winnipeg, Manitoba, Canada – March 31, 2015: (TSX: NFI) (TSX: NFI.DB.U) New Flyer Industries Inc. ("New Flyer" or the "Company"), the leading manufacturer of heavy-duty transit buses in the United States and Canada, announced today that the Company and members of the UNIFOR main collective bargaining unit at New Flyer's Winnipeg facility are continuing negotiations towards a new collective bargaining agreement. The collective bargaining agreement expires today, however, the terms and conditions of the current agreement remain in effect while the parties continue to discuss and negotiate a new agreement.

The Winnipeg plant's unionized workforce represents approximately 22 percent of New Flyer's total workforce in Canada and the United States.

About New Flyer
New Flyer is the leading manufacturer of heavy-duty transit buses in the United States and Canada. The Company is the industry technology leader and offers the broadest product line of transit buses including drive systems powered by: clean diesel, natural gas, diesel-electric hybrid, electric trolley and now, battery-electric. The New Flyer group of companies employ over 3,000 team members with manufacturing, fabrication, parts distribution and service centers in both Canada and the United States. The common shares and convertible unsecured subordinated debentures of the Company are traded on the Toronto Stock Exchange under the symbols NFI and NFI.DB.U, respectively. Further information is available on New Flyer's website at http://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 the Company 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 being unable to successfully negotiate a new collective bargaining agreement with the union 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 Company 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.

For further information, please contact:

Jon Koffman
Investor Relations
Tel: 204-224-6672

Built to RELY ON.™