



CALIFORNIA ENERGY COMMISSION AWARDS NEW FLYER \$1.7MILLION IN SUPPORT OF DEVELOPING A ZERO-EMISSION FUEL CELL TRANSIT BUS

St Cloud, Minnesota, USA – April 8th, 2015: (TSX: NFI) (TSX: NFI.DB.U) New Flyer of America Inc., a subsidiary of New Flyer Industries Inc. (“New Flyer” or the “Company”), the leading manufacturer of heavy-duty transit buses in North America, announced today that the California Energy Commission (“CEC”) issued the Company a Notice of Proposed Award of USD \$1.7 million for the development of an advanced fuel cell transit bus.

The CEC’s Alternative and Renewable Fuel and Vehicle Technology Program is a competitive grant program that provides funding towards innovative transportation and fuel technologies to help California meet its energy, clean air, and climate-change goals. The project will demonstrate the capability of Hydrogenics’ hydrogen fuel cell system in a New Flyer Xcelsior® zero-emission heavy-duty transit bus powered by a Siemens ELFA drive system.

This creative approach to extending bus range will help reduce greenhouse gases by removing up to an estimated 115 metric tonnes of carbon dioxide per year and assist petroleum conservation by eliminating the need for approximately 12,000 gallons of diesel fuel. In addition to the electricity created from the fuel cell, New Flyer’s zero-emission bus batteries store electricity recovered during vehicle braking.

“New Flyer’s integration of Hydrogenics’ leading edge hydrogen fuel cell technology into an Xcelsior® 40-foot heavy-duty transit bus eliminates the need for off-board electrical charging system”, said Paul Soubry, New Flyer’s President and Chief Executive Officer. “This is yet another key milestone in New Flyer’s environmentally conscious approach to bus design, improvement in reliability and overall life cycle cost reduction”.

SunLineTransit Agency of Thousand Palms, California will operate the New Flyer Xcelsior® bus in Coachella Valley, California. SunLine is an internationally respected leader and advocate of clean fuels and clean energy, and in 2005 opened the world’s first hydrogen generation, storage and dispensing facility built by a transit agency.

About New Flyer

New Flyer is the leading manufacturer of heavy-duty transit buses in North America. 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. All buses are supported by an industry-leading comprehensive warranty and support program, and service network. New Flyer also operates the industry’s most sophisticated aftermarket parts organization, sourcing parts from hundreds of different suppliers and providing support for all types of transit buses.

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. Over 32,000 New Flyer



and NABI heavy-duty transit buses are in operation today. Further information is available on New Flyer's website at <http://www.newflyer.com>

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.

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 market and general economic conditions, there is not yet a New Flyer prototype nor production model of a Hydrogenics' fuel cell powered bus, there may be no customer demand for this model of bus, the expected benefits for customers operating this model of bus may not be realized, the economic conditions of and funding availability for customers to purchase buses and to purchase parts or services 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.

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