DALLAS EXERCISES OPTIONS FOR 63 ADDITIONAL NEW FLYER BUSES

Winnipeg, Manitoba, Canada – May 22, 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 the United States and Canada, announced today that the Dallas Area Rapid Transit "(DART)" has exercised options for 17 40-foot NABI LFW and 46 duty 40-foot New Flyer Xcelsior® compressed natural gas ("CNG") buses.

DART provides Dallas and 12 surrounding cities in Texas with modern public transit services and customer facilities tailored to make trips fast, comfortable and economical. DART currently has a fleet of 652 buses, servicing 12,000 bus stops in 13 cities across a 700-square-mile service area with annual ridership of some 38 million passengers. The buses exercised in this option will be used to expand DART's growing ridership needs.

"These buses are part of our fleet renewal and represent our commitment to deliver the best possible customer experience for the tens of thousands of North Texans who make riding a DART bus a daily part of their lives," DART President/Executive Director Gary Thomas said.

"DART is one of the key customers that we began supplying buses to through the acquisition of NABI in 2013," said Paul Soubry, President and Chief Executive Officer of New Flyer Industries. "DART exercising these options demonstrates the strong relationship that we`ve built together and we feel privileged to continue to work with them by providing these additional environmentally friendly CNG buses."

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. 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 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 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 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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