



WOOD BUFFALO, ALBERTA AWARDS NEW FLYER A CONTRACT FOR 25 MIDI® AND XCELSIOR® BUSES

Winnipeg, Manitoba, Canada – October 5, 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 Canada and the United States, announced today that the Regional Municipality of Wood Buffalo ("Wood Buffalo") in Fort McMurray, Alberta awarded New Flyer a contract for 25 MiDi® and Xcelsior® clean diesel buses.

The contract, valued at approximately \$12.5 million, is a firm order for 13 MD35 MiDi and 12 XD40 Xcelsior transit buses. The buses will serve as a fleet expansion that will support the newly structured transit system in Wood Buffalo.

In February 2015, Wood Buffalo announced it would deliver transit services from an in-house agency. The resulting change in service required an aggressive plan to manage the 24 regular transit routes that reach over 125,000 residents in the service area. The MiDi was the ideal choice for certain routes, meeting both mid-sized transit and community shuttle specifications. The additional Xcelsior buses provide commonality with the existing Wood Buffalo transit fleet, of which over 95% have been manufactured by New Flyer.

"We are privileged to partner once again with Wood Buffalo as their manufacturer of Xcelsior heavy-duty transit buses" said Paul Soubry, President and Chief Executive Officer of New Flyer. "We are equally excited to provide Wood Buffalo with our 'best in class' MiDi which adds significant flexibility to Fort McMurray's transit operations."

Note: All dollar amounts are stated in Canadian currency

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 3,300 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>

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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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