



ALBUQUERQUE AWARDS NEW FLYER A CONTRACT FOR UP TO 83 XCELSIOR® CNG BUSES

Winnipeg, Manitoba, Canada – October 13th, 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 ABQ RIDE in Albuquerque, NM (“ABQ”) awarded New Flyer a contract for up to 83 heavy-duty 40-foot Xcelsior® compressed natural gas (“CNG”) buses.

The contract, valued at approximately \$44 million, is a firm order for 20 XN40 buses, with options for an additional 63 XN40 buses over five years.

ABQ has approximately 230 buses in its fleet, 135 of which have been built by New Flyer since 2004. This contract will be ABQ’s second order of the Xcelsior model with the CNG propulsion system and will increase service capacity over the 40 routes they serve for 13 million passengers annually.

“We are pleased to be chosen once again to build Xcelsior buses for ABQ RIDE,” said Paul Soubry, President and Chief Executive Officer of New Flyer. “This is a transit company that strives to keep their fleet current and efficient, and is committed to providing the best service possible to its ridership”

NOTE: All dollar amounts are stated in U.S. 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>

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,

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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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