NEW FLYER OF AMERICA

Columbus Expands Low-Emission Fleet with up to 154 CNG buses from New Flyer

St. Cloud, Minnesota, USA – March 22, 2018: (TSX: NFI) New Flyer of America Inc. ("New Flyer"), the U.S. subsidiary of New Flyer Industries Inc. ("NFI Group"), the largest transit bus and motor coach manufacturer and parts distributor in North America, today announced that the Central Ohio Transit Authority ("COTA") has awarded New Flyer a new contract for 154 Xcelsior® compressed natural gas ("CNG") forty-foot, heavy-duty transit buses (154 equivalent units) over the next five years.

The contract includes 28 firm orders with options to purchase an additional 126 compressed natural gas (CNG) forty-foot, heavy-duty transit buses, which will replace end-of-life vehicles with more efficient CNG buses over the next five years. The purchase was supported by local, state, and Federal Transit Administration funding.

The Central Ohio Transit Authority serves greater Columbus and central Ohio, covering 1.2 million residents and providing more than 18 million passenger trips annually. In 2013, COTA made the commitment to move its entire fleet to compressed natural gas within 12 years, and in 2017 introduced its newly redesigned route network featuring more frequent service, and better connections to more destinations, seven days a week. In 2018, COTA introduced CMAX, Central Ohio's first Bus Rapid Transit line, and is investing in infrastructure and technology upgrades to improve transit service and the customer experience. Details can be found at www.cota.com.

"New Flyer is proud to support the Central Ohio Transit Authority with expanding its low-emission bus fleet in pursuit of sustainable and connected transportation," said Wayne Joseph, President, New Flyer of America. "COTA has proven itself a visionary in the development of future mobility, and we are thrilled to participate in defining the cities of the future alongside the growing community of greater Columbus and central Ohio, and the talent in transportation and technology in the region."

In 2018, New Flyer committed to leading collaboration, cooperation, and the technological advancement of Smart Mobility in North America. It also became a signatory of the Shared Mobility Principles for Livable Cities, which facilitates collaboration in developing multimodal, integrated cities through technology-driven innovation. For information on Shared Mobility Principles, visit https://www.sharedmobilityprinciples.org/.

The NFI Group has over 50 years of experience in manufacturing zero-emission buses (ZEBs).

About NFI Group

NFI Group and its subsidiaries comprise the largest bus and motor coach manufacturer and parts distributor in North America, with 32 fabrication, manufacturing, distribution, and service centers located across Canada and the United States and employing nearly 6,000 team members.

NFI Group provides a comprehensive suite of mass transportation solutions under several brands: New Flyer® (heavy-duty transit buses), ARBOC® (low-floor cutaway and medium-duty buses), MCI® (motor coaches), and NFI Parts™ (bus and coach parts, support, and service). NFI Group's vehicles incorporate the widest range of drive systems available ranging from clean diesel, natural gas, diesel-electric hybrid, trolley-electric, battery-electric, and fuel cell electric.

- New Flyer is North America's heavy-duty transit bus leader and offers the most advanced product line under the Xcelsior® and Xcelsior CHARGE™ brands. New Flyer actively supports over 44,000 heavy-duty transit buses (New Flyer, NABI, and Orion) currently in service, of which 7,300 are powered by electric motors and battery propulsion and 1,600 are zero-emission.

- ARBOC is North America's low-floor, body-on-chassis ("cutaway") bus leader serving transit, paratransit, and shuttle applications. With more than 2,500 buses in service, ARBOC leads the low-floor cutaway bus market providing unsurpassed passenger accessibility and comfort over traditional high-floor cutaway vehicles. ARBOC also offers a medium-duty bus for transit and shuttle applications.

- Motor Coach Industries is North America's motor coach leader offering the J-Series, the industry's best-selling intercity coach for 11 consecutive years, and the D-Series, the industry's best-selling motor coach line in North American history. MCI actively supports over 28,000 coaches currently in service.

- NFI Parts is North America's most comprehensive parts organization, providing replacement parts, technical publications, training, service, and support for NFI Group's bus and motor coach product lines.

Further information is available at www.newflyer.com, www.arbocsv.com, and www.mcicoach.com. The common shares of NFI Group are traded on the Toronto Stock Exchange under the symbol NFI.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results of NFI Group 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 suspend or 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 NFI Group 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
Ph: 320-316-4964

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