



ARBOC awarded a State contract for up to 500 Spirit of Equess medium-duty buses for the State of Florida

Middlebury, Indiana, USA – February 12, 2019: (TSX: NFI) ARBOC Specialty Vehicles, LLC® (“ARBOC”), a U.S. subsidiary of NFI Group Inc. (“NFI”), the largest bus manufacturer in North America, today announced it was awarded a Purchasing Agreement by the Florida Department of Transportation (“FDOT”) for up to 500 fully-accessible Spirit of Equess® (“Equess”) low-floor medium-duty buses over a five year period. The contract was procured through and will be delivered by ARBOC’s largest U.S. dealer, Creative Bus Sales, Inc. of Jacksonville, Florida.

“The Equess is ARBOC’s fully-accessible medium-duty, low-floor transit and shuttle bus constructed on our own purpose-built chassis that recently passed the Federal Transit Administration (FTA) Model Bus Testing Program at Altoona, Pennsylvania” said Don Roberts, President, ARBOC. “The Equess is quickly gaining nationwide interest and we are very pleased to be chosen for the FDOT contract and will adjust our production schedule as required to accommodate orders received by the various Florida agencies.”

FDOT is an executive agency whose primary responsibility is to coordinate the planning and development of a safe, viable, efficient and balanced state transportation system serving all regions of Florida. The State procurement contract enables agencies to purchase buses off a price list from several manufacturers. The one-year contract is for both 27-foot and 30-foot Equess buses, is available to all transit agencies in the State of Florida, and has up to four yearly renewals. No firm orders will be booked into the backlog by the Company until an agency issues a purchase order.

Creative Bus Sales is ARBOC’s largest U.S. dealer, having multiple locations across the United States and over 200 employees dedicated to serving the industry’s needs. “We look forward to working closely with FDOT and ARBOC to provide accessible transit solutions throughout Florida”, said Ray Cullers, Creative Bus Sales.

ARBOC has been innovating accessible transit for North Americans since 2008. ARBOC currently holds purchasing agreements with Metrolinx (Ontario), Houston-Galveston Area Council (HGAC), and General Services Administration (GSA), as well as state contracts with Georgia, Minnesota, Pennsylvania, Washington, Arizona, New Mexico, Colorado, California, New York, and Virginia.

About NFI

With over 6,100 team members, operating from 31 facilities across Canada and the United States, NFI is North America’s largest bus manufacturer providing a comprehensive suite of mass transportation solutions under brands: New Flyer® (heavy-duty transit buses), ARBOC® (low-floor cutaway and medium-duty buses), MCI® (motor coaches), and NFI Parts™ (parts, support, and service). NFI buses incorporate the widest range of drive systems available including: clean diesel, natural gas, diesel-electric hybrid, and zero-emission electric (trolley, battery, and fuel cell) on proven bus platforms. It also supports infrastructure development



through New Flyer Infrastructure Solutions™, a service dedicated to providing safe and reliable charging and mobility solutions. In total, NFI supports over 74,000 buses and coaches currently in service across North America. For the fiscal year ended December 31, 2017, NFI posted revenues of US \$2.4 billion. NFI common shares are traded on the Toronto Stock Exchange under the symbol NFI. News and information are available at www.nfigroup.com.

About ARBOC

ARBOC is North America's low-floor, body-on-chassis ("cutaway") bus leader serving transit, paratransit, and shuttle applications. With more than 3,000 buses produced, ARBOC leads the low-floor cutaway bus market providing unsurpassed passenger accessibility and comfort. ARBOC also offers the Equess and Liberty, medium-duty buses for transit and shuttle applications. Further information is available at www.arbocsv.com.

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.

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