NFI releases its Environmental, Social and Governance Report (ESGR) for 2020

Winnipeg, Manitoba, CANADA – May 27, 2021: (TSX: NFI, OTC: NFYEF) NFI Group Inc. ("NFI" or the "Company"), a leading independent bus and coach manufacturer and a leader in electric mass mobility solutions, today released its Environmental, Social and Governance ("ESG") Report for 2020 ("ESG Report" or "Report").

"NFI is proud to release our third annual ESG Report demonstrating the growth and maturity in our Group-wide ESG program and our ongoing commitments to drive positive change for our stakeholders," said Paul Soubry, President and Chief Executive Officer, NFI. "As a leading global designer, manufacturer and provider of mass transportation mobility solutions, we have a responsibility to lead and it's in that spirit of leadership that we focus on Our Sustainability Pledge, to create a Better Product, Better Workplace and Better World. NFI has been innovating in zero-emission and electric buses for decades and our sustainable mobility solutions enable smart city development, help reduce the impacts of climate change, traffic congestion and noise pollution, and create economic opportunity for current and future generations."

NFI's 2020 ESG Report provides updated performance indicators, a matrix outlining NFI's ESG priorities for 2021, and case studies outlining some of the specific projects and initiatives the Company undertook in 2020. The Report focuses on the three main components of NFI's Sustainability Pledge: "Better Product. Better Workplace. Better World", which guides the Company's daily actions and long-term planning.

Better Product: NFI's mobility solutions, including battery-electric buses and coaches, are "Leading the ***ZE***volution[TM]" to a zero-emission future. Since 2015, NFI has delivered over 1,380 zero-emission buses, or ZEBs, that have travelled more than 40 million miles and prevented the emission of billions of pounds of CO_2 into the atmosphere.

Better Workplace: In addition to the Company's focus on the environmental and social benefits created by its products, NFI is committed to protecting human health and being an employer and partner of choice. As part of the Company's drive to maintain a respectful, inclusive and vibrant workplace culture, NFI joined Canada's 50 – 30 Challenge and remains focused on diversity, equity, inclusion and economic prosperity for all our team members.

Better World: NFI is focused on creating positive change for all its stakeholders and acting as a responsible corporate citizen. In addition to supporting communities through partnerships, sponsorships and volunteer initiatives, NFI is also focused on workplace development, customer training and reducing its environmental footprint to enrich the Company's people and the communities around them.

"At NFI, we are committed to creating long-term and sustainable value for all stakeholders, while also being responsible to the environment and the communities in which we live and work," said Janice Harper, Executive Vice President People and Culture, NFI. "We are focused on both our internal initiatives, including an increase in the diversity of our team and reduction of our carbon footprint, and on the external environmental and social benefits created by our products. We are also focused on continuously improving our ESG reporting, and 2021 will mark our first year of formal disclosure under CDP, a global environmental impact disclosure system."

The ESG Report also introduces NFI's four pillar approach, which directly supports the evolution of zero-emission technology, the need for equitable access to mobility, and the people development that will drive a more sustainable future. The four pillars include:

1. Buses & Coaches;
2. Infrastructure;
3. Smart, Connected Technology; and
4. Workforce Development.

To develop this Report, NFI consulted with a broad range of external stakeholders on regional and global levels, including customers, suppliers, investors and community partners. NFI sought expertise in Human Resources, Legal, Procurement, Ethics and Compliance, Health and Safety, Risk Management, Investor Relations and Communications. The Report is published with the approval of NFI's Board of Directors.

About NFI

Leveraging 450 years of combined experience, NFI is leading the electrification of mass mobility around the world. With zero-emission buses and coaches, infrastructure, and technology, NFI meets today's urban demands for scalable smart mobility solutions. Together, NFI is enabling more livable cities through connected, clean, and sustainable transportation.

With 8,000 team members in ten countries, NFI is a leading global bus manufacturer of mass mobility solutions under the brands New Flyer® (heavy-duty transit buses), MCI® (motor coaches), Alexander Dennis Limited (single and double-deck buses), Plaxton (motor coaches), ARBOC® (low-floor cutaway and medium-duty buses), and NFI Parts™. NFI currently offers the widest range of sustainable drive systems available, including zero-emission electric (trolley, battery, and fuel cell), natural gas, electric hybrid, and clean diesel. In total, NFI supports its installed base of over 105,000 buses and coaches around the world. NFI common shares are traded on the Toronto Stock Exchange under the symbol NFI. News and information is available at www.nfigroup.com, www.newflyer.com, www.mcicoach.com, www.arbocsv.com, www.alexander-dennis.com, and www.nfi.parts.

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