

ARBOC's fully-accessible Spirit of Equess becomes the first and only medium-duty transit bus to complete FTA Altoona Testing

Middlebury, Indiana, USA – November 29, 2018: (TSX: NFI) ARBOC Specialty Vehicles, LLC ("ARBOC"), a U.S. subsidiary of NFI Group Inc. ("NFI"), the largest transit bus and motor coach manufacturer in North America, today announced its Spirit of Equess® ("Equess"), the industry's first and only medium-duty, purpose-built transit bus, has passed the Federal Transit Administration ("FTA") Model Bus Testing Program at Altoona, Pennsylvania ("Altoona Testing").

With its successful completion, the Spirit of Equess becomes the first and only medium-duty transit bus to complete Altoona Testing, which thoroughly assesses the dependability of all new bus models for use in federally funded public transit systems procurement. This follows recent NFI subsidiary breakthroughs, where Motor Coach Industries ("MCI") announced its all-new, fully-accessible MCI D45 CRT LE completed Altoona Testing; and where the New Flyer of America Inc. ("New Flyer") sixty-foot articulated heavy-duty transit bus became the first and only sixty-foot battery-electric bus to complete FTA's Altoona Testing.

The Equess underwent seven months of testing, simulating a ten-year, 350,000 mile service life. According to Barry Hines, Vice President of Engineering, ARBOC, it was set for slightly under the model's full Gross Vehicle Weight Rating (GVWR) of 26,000 lbs. to equal a real-life load of seated and standing passengers.

The Spirit of Equess is ARBOC's medium-duty, low-floor transit and shuttle bus constructed on a purpose-built ARBOC chassis. While the bus is a new concept, it was constructed using industry-proven methods. "We anticipated positive results because the model was designed using our tried-and-true bolt-and-bond construction technique," said Hines. "The Equess passed its durability tests with no major issues."

With the launch of the fully-accessible Spirit of Mobility® in 2008, ARBOC's long, successful history with the Altoona program began. Today, ARBOC manufactures five different products with numerous variants, all either having successfully completed Altoona Testing or having received an official waiver from the FTA.

The Altoona test on the Equess began in January of 2018 and concluded in August. ARBOC plans to return to the test track both thirty-five foot and electric alternatives of the new design. "We are proud of the hard work our team put into this project and are pleased with the score it received at Altoona," said Don Roberts, President, ARBOC.

The ADA- and Buy America-compliant ARBOC Spirit of Equess, currently available in diesel or compressed natural gas propulsions, offers many of the capabilities of a heavy-duty bus, but retains all the benefits of a mid-level vehicle. The air-suspension system allows the bus to "kneel" 3.5 inches, creating a 1:8 ramp slope that can easily be maneuvered by passengers



using mobility aids, such as wheelchairs or power scooters. The Equess also offers a removable rear engine cradle that provides easy maintenance access for service needs.

ARBOC has been innovating accessible transit for North Americans since 2008. The company estimates that nearly 70% of North America's low-floor cutaway buses are manufactured by ARBOC.

NFI has nearly 90 years of experience manufacturing buses and coaches. It is the only provider of full suite bus solutions in North America, offering transit, motor coach, and low-floor cutaway buses.

About NFI

With nearly 6,000 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 several 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). 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 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. Further information is available at www.arbocsv.com.

About New Flyer

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 41,000 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. Further information is available at www.newflyer.com.

About MCI

Motor Coach Industries (MCI) is North America's public and private_market motor coach leader, building the J4500 (the industry best-seller for 13 consecutive years), the all-new 35-foot J3500 model, and the workhorse D-Series including the breakthrough ADA-accessible MCI D45 CRT LE Commuter Coach offering lower dwell times. MCI will add battery-electric propulsion in 2020.

With nearly 30,000 MCI coaches on the road, MCI also provides maintenance, repair, 24-hour roadside assistance, parts supply through NFI Parts, and technician training through the industry's only Automotive Service Excellence (ASE) accredited MCI Academy. Further information is available at www.mcicoach.com.

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