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**EMPIRE STATE DEVELOPMENT ANNOUNCES STATE-OF-THE-ART HIGH-TECH
TRANSPORTATION COMPANY OPENING IN JAMESTOWN**

New Flyer will bring 40 new jobs to the region

Empire State Development today announced the grand opening of New Flyer of America Inc., a subsidiary of New Flyer Industries Inc. New Flyer is a leading manufacturer of transit busses and a high-tech business. The company originally committed to creating 31 jobs but now is adding even more positions, projecting 40 plus people will be working at its 40,000 square foot factory located in a restored grocery store at 220 Fluvanna Avenue.

Lt. Governor Hochul, who attended the event said, "New Flyer's investment in Jamestown is a prime example of what happens when government, business and academia join forces on a regional basis. Jamestown Community College is again at the forefront of bringing skilled manufacturing jobs back to Western New York, with the added benefit of refurbishing an existing property and aiding Governor Cuomo's clean energy strategy through the production of fuel-efficient buses. This is a win at every level."

New Flyer is the first START-UP NY company to be sponsored by Jamestown Community College and it has made a total investment of \$1,598,000. The average salary for New Flyer employees will be \$41,730 and all of the new employees will be NYS residents. New Flyer has signed a five year lease on the building with the option to extend the lease up to 15 years.

"New Flyer is ecstatic about having a facility that has a great partnership with the community in Jamestown and solidifies our commitment to the state of New York. Jamestown Community College has been a fantastic partner in provided training space, and they were critical for our acceptance into the START-UP NY through Empire State Development," said Paul Soubry, New Flyer President and CEO. "New Flyer also worked with Invest Buffalo Niagara and the County of Chautauqua Industrial Development Agency to identify the ideal region for our New York State manufacturing facility. Jamestown was chosen for its larger size and labor pool, proximity to similar industries and a facility that fit well with our requirements."

New Flyer is well known for having the lowest-entrance step height of any heavy duty transit bus, the first diesel-electric bus and the world's first zero-emission hydrogen fuel cell fleet. The

location in Jamestown will manufacture components for up to ten New Flyer Xcelsior buses each week, which will then be assembled in a New Flyer transit bus production facility in Minnesota.

Empire State Development President, CEO & Commissioner Howard Zemsky said, “By providing new jobs in the Chautauqua region, reusing a formerly vacant Jamestown building and creating high-tech user-friendly buses that are setting the standard for energy efficiency, New Flyer is creating multiple success stories for Western New York.”

“I want to congratulate New Flyer, Empire State Development and Chautauqua County who played such a critical role in bringing this very meaningful and impactful project to the Southern Tier region. Jamestown is an ideal location for New Flyer, possessing the right combination of assets and highly-skilled labor to grow and prosper,” said Tom Kucharski, Invest Buffalo Niagara president and CEO.

Senator Catharine Young said, “This state investment to build our manufacturing base will bring much-welcomed new jobs and opportunities to our families. New Flyer's cutting edge technology, matched with our workforce and JCC, plus our great community, will be an unbeatable combination. Everyone, including the Governor, worked hard to make this happen, and I salute their dedication growing our economy.”

Assemblyman Andy Goodell said, “Today is a great day. As part of Start-Up New York, this grand opening is the result of a partnership between Jamestown Community College, New York State, county and local government, and Shults Auto Group. New Flyer is the number one manufacturer of buses, producing over 50 buses per week. This facility creates some of the most complex parts including electronics and pollution control. Having created over 40 jobs, New Flyer said they are impressed with the quality of the work force and Western New York. The number of employees may grow in the future. We are especially grateful for Lt. Governor Kathy Hochul's role in today's celebration. Her presence demonstrates New York State's commitment to quality manufacturing and economic development in Western New York. We are grateful to New Flyer for investing in our county.”

Chautauqua County Executive Vince Horrigan said, “We are thrilled to welcome this state of the art manufacturing company to Chautauqua County. The advanced manufacturing jobs and economic benefits it brings to our community is another indication of Chautauqua County on the move. I thank Governor Andrew Cuomo, Empire State Development, Invest Buffalo Niagara, County of Chautauqua Industrial Development Agency, Mayor of Jamestown Sam Teresi, Shults Real Estate LLC., Five Star Bank, and Jamestown Community College, for coming together to make this wonderful economic development opportunity a reality.”

About New Flyer:

The Company is the largest transit bus and motor coach manufacturer and parts distributor in North America with fabrication, manufacturing, distribution and service centers in Canada and the United States and employs approximately 5,000 team members.

The Company also operates North America's most comprehensive aftermarket parts organization providing support for all types of transit buses and motor coaches. All buses and coaches are supported by an industry-leading comprehensive warranty, service and support network.

Further information is available on the Company's websites at www.newflyer.com and www.mcicoach.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, respectively.