



NEW FLYER

New Flyer Announces First Quarter 2010 Orders and Backlog

Winnipeg, Manitoba, Canada, April 28, 2010: New Flyer Industries Inc. (TSX:NFI.UN) (“New Flyer” or the “Company”), the leading manufacturer of heavy-duty transit buses in Canada and the United States, announced total orders for first quarter of 2010 totaled 103 buses or 151 equivalent production units or “EUs”, for a total of US \$66 million. This total order activity comprised new firm and new option orders of 8 buses (8 EUs) and exercised options of 95 buses (143 EUs). While low award activity in the first quarter, New Flyer anticipates some customer announcements regarding bus orders in the second quarter of 2010 as there were no major awards in the quarter to any competitive bus builder.

In addition, New Flyer was awarded a contract by a US State agency for certain models of transit buses. The contract will expire on December 31, 2010, and agencies which are members of the cooperative purchasing program may purchase buses under the contract as permitted by the cooperative purchasing program rules and regulations. This program was referred to in New Flyer’s release of January 15, 2010. The 500 potential options arising from this program are not included in New Flyer’s option backlog. As the duration of the contract is short, management cannot predict the number of options that will be assigned and bought under the contract, but believes it will be lower than under New Flyer’s normal customer contracts.

The first quarter orders are from both current and new customers and are for a variety of vehicle configurations and propulsion systems, including 35-, 40- and 60-foot buses with clean diesel, diesel-electric hybrid, gasoline-electric hybrid and compressed natural gas (“CNG”) propulsion systems. Approximately 60% of the EUs representing these orders (or 91 EUs) are clean-propulsion (i.e., hybrid or natural gas) vehicles, which is a significant segment of New Flyer’s annual production.

Some of the order activity during the quarter included:

- Oahu Transit in Honolulu, HI has exercised options to purchase 20 – 60-foot hybrid electric buses.
- Sound Transit of Seattle, WA has exercised options to purchase 11 – 60 foot hybrid electric buses that will be operated by King County Metro in Seattle, WA.
- Sound Transit of Seattle, WA has also exercised options to purchase 13 – 60 foot diesel buses that will be operated by Community Transit of Everett, WA.
- Ontario transit agencies, including Milton, Kingston, and Durham Region, have exercised options under the Metrolinx program to purchase a total of 11 – 40 foot diesel buses.

New Flyer’s order backlog as of April 4, 2010 was 8,513 EUs, down from the 8,990 EUs in the backlog as of December 31, 2009. Clean propulsion vehicles represent approximately 65% of the total backlog. The dollar value of the order backlog as of April 4, 2010 was approximately \$3.6 billion, compared with a value of \$3.9 billion as of December 31, 2009.

There were 32 option EU’s that expired in the first quarter of 2010.



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Transit agencies in the United States and Canada are facing unprecedented funding challenges due to declining state, provincial and local tax revenues. In addition, several transit agencies have reduced service hours and routes and have laid off employees, thereby creating further funding pressures. The Company monitors transit industry funding status to attempt to assess the impact that these developments may have on the pipeline of procurement activity. Management currently anticipates a moderate softening of procurement and option conversion activity in 2011.

However, there are approximately 13,536 EU's in New Flyer's current new potential pipeline or bid universe for heavy-duty transit buses, a moderate increase from the approximately 13,200 EUs reported as of December 31, 2009. Management views this as an indication of continued requirement for heavy duty buses reinforcing that the low level of awards in the first quarter may indicate a deferral rather than a drop in demand.

New Flyer's current backlog consists of the following mix of products:

	Firm EUs	Options EUs	Total
40 foot and under buses	1,169	3,392	4,561
60 foot buses	616	3,336	3,952
Total	1,785	6,728	8,513

Options included in the backlog expire, if not exercised, as follows:

Expiry year	Option EUs
2010	798
2011	887
2012	1,545
2013	2,738
2014	760
Total Options	6,728

NOTE: All dollar amounts are stated in US currency based on an exchange rate of US \$1.00 = Cdn. \$1.01 to calculate the value of the Canadian contracts in this release.

About New Flyer

New Flyer is the leading manufacturer of heavy-duty transit buses in the United States and Canada. The Company's three facilities -- in Winnipeg, MB, St. Cloud, MN and Crookston, MN - are all ISO 9001, ISO 14001 and OHSAS 18001 certified. With a skilled workforce of over 2,000 employees, New Flyer is a technology leader, offering the broadest product line in the industry, including drive systems powered by clean diesel, LNG, CNG and electric trolley as well as energy-efficient gasoline-electric and diesel-electric hybrid vehicles. All products are supported with an industry-leading, comprehensive parts and service network. The Company's income deposit securities are traded on the Toronto Stock Exchange under the symbol NFI.UN. Further information is available on New Flyer's web site at www.newflyer.com.



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Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results of New Flyer and New Flyer Industries Canada ULC (“NFI ULC”) 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 transit agencies to purchase buses 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, New Flyer and NFI ULC disclaim 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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