

NewsRelease



North American
Bus Industries, Inc.

FOR IMMEDIATE RELEASE

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**North American Bus Industries, Inc.
Announces the formation of NABI Financial Services,
a Division of North American Bus Industries**

Anniston, Alabama (March 18, 2008) – North American Bus Industries formally announced today the formation of their financial services arm: NABI Financial Services. “This new finance business will provide North American Bus Industries, Inc. with a single source solution to add unique Transit Bus Finance options to their already strong value proposition” said Kenneth P. Kaminsky Jr., President and Chief Operating Officer of Traxis Financial Group and NABI Financial Services (NABIFS). The new entity will allow North American Bus Industries’ customers to take advantage of strategic, creative, world class finance solutions based on their specific needs. It will also supply North American Bus Industries’ customers with a tool to optimize their working capital position and to assist with their cash flow needs. “In these tough economic conditions, we are all asked to do more with less” said Joe Gibson, Senior VP Sales of Sales & Marketing for North American Bus Industries. “This financial services business will offer my team the added flexibility to provide our customers with rolling stock solutions that fulfill our customer’s ridership needs”. Mr. Gibson goes on to add, “Having our own finance business is a distinction that we will leverage as a competitive advantage and true differentiator in the marketplace”.

Municipalities are increasingly moving away from traditional municipal bond offerings to fund their large capital expenditures and moving instead towards alternative asset based finance methods, as evidenced by the recent decision of a large Transit Authority to use a lease purchase solution provided by Traxis Financial Group to finance its rolling stock. Traxis Financial Group and NABI Financial Services have positioned themselves as leaders in the industry that have and will continue to provide lease finance solutions to their customers. “This is a trend in the market that we will continue to see” says Kenneth Roche, CFO of Traxis Financial Group and NABI Financial Services, “we believe we are well positioned in the industry to provide competitive finance solutions to all of our customers”.

About North American Bus Industries, Inc.:

North American Bus Industries, Inc. markets three successful transit bus brands (NABI, Optima and Blue Bird) and offers a complete line of standard and low-floor, heavy-duty 30', 35', 40', 42', 60' and 65' (articulated) transit buses manufactured at its facilities in Anniston, Alabama. North American Bus Industries is the market leader with its sleek and most advanced designed BRT (Bus Rapid Transit) vehicles which offer a cost effective alternative to expensive light rail. The transit buses are available with clean diesel, CNG, LNG, or diesel hybrid-electric propulsion systems.

www.nabiusa.com

About NABI Financial Services (NABIFS):

As a member of the Traxis Financial Group, NABI Financial Services provides a suite of flexible, customer centric financial products and services to help their customers meet and exceed their corporate goals and objectives. Services include flexible lease and lease purchase financing, thus providing Transit Authorities with a mechanism to be responsive to market needs. These offerings enhance customer benefits through optimization of working capital and cash flow positions. For information on NABI Financial Services please contact our media relations group at 203 562 0200.

About Traxis Financial Group (TFG):

The Traxis Financial Group provides financial services to a variety of operating companies, including manufacturers of school and transit buses and other equipment manufacturers. Traxis Financial Group provides customized financing solutions to meet the specific needs of our customers. Affiliated with Blue Bird Bus Company and North American Bus Industries, we provide flexible lease finance and inventory finance programs for school and transit buses manufactured by those OEMs. Traxis Financial Group also provides financing for assets associated with non-affiliated manufacturers.

www.traxisfinancialgroup.com

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