



North American
Bus Industries, Inc.

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North American Bus Industries to resume production of “CompoBus”

Anniston, AL (July 8, 2008) – With a forward-looking vision for its operations, the Los Angeles County Metro has placed an order for 260 CompoBuses from North American Bus Industries, Inc. The CompoBus gets its name from its structure which is manufactured from a composite material consisting of a lightweight, reinforced glass/carbon-fiber material.

“Los Angeles is the home to maybe the strongest car culture in the country. In order for bus transit to begin to be successful here, we have to be able to offer the styling and comfort of a car in a bus. The CompoBus reshapes the clunky old image of the bus into that of a modern, fast and comfortable conveyance,” said Roger Snoble, LAC Metro Chief Executive Officer.

The NABI CompoBus is a 45-foot vehicle that weighs roughly the same as the company’s traditional 40-foot bus, enabling it to provide a lower operating cost per passenger mile as compared to buses with traditional steel structures. The CompoBus allows a seated passenger count of 46, as compared to 38 on 40-foot buses.

“The CompoBus is the way we are moving into the future,” said Marc Littman, LAC Metro Director of Public Relations. LAC Metro plans to replace its aging fleet of 40-foot steel-structure buses over the next five years with CompoBuses. The 260 buses in their initial order will cover their needs for the next two years. LAC Metro has an option to purchase up to 740 more over the following three years to give it a total of as many as 1,000 new CompoBuses. “It is a way for us to add more seating capacity in a low-floor vehicle, while holding the line in operating costs, with gas at more than \$4 a gallon; we see the usage of mass transit only going up. So the additional seating that the CompoBus offers is going to be a very welcome asset for us,” Littman added.

“This bus certainly has operational benefits that are hard to argue with,” said Bill Coryell, VP of sales, North American Bus Industries, Inc., Western Region. “In addition to the increased seating capacity, the lightweight composite material is extremely crash-resistant.”

“These buses are incredibly rugged. I’ve seen cars bang into them, and bounce off!” Littman said. “When you consider that LA has the most congested freeways in the U.S., you see that our buses are exposed to a lot of opportunity for accidents. We have 2,000 buses on the street, and in a typical day, there is at least one accident involving those buses. So, the added safety for our operators and passengers is very important to us.”

“I would use the word ‘ideal’ in describing the functionality of this body structure,” said Coryell. “It never rusts or corrodes, and it’s extremely rugged. In standard crash-worthiness tests, cars just bounce off this bus. The front of the car is wrecked and it hardly even scratches the bus. It’s remarkable.” Coryell said the composite design also makes repairs easier and faster when a section of the body is damaged.

North American Bus Industries, Inc. first developed the CompoBus concept as an outgrowth of the Federally-funded Advanced Technology Transit Vehicle (ATTV) project, which pioneered this type of composite body construction. “We thought the composite concept had a lot of merit, so we designed this bus from a clean sheet of paper using the same composite technology,” Coryell said.

“We produced nearly 200 of them, and the operators that tried them absolutely loved them. It was a real performer,” Coryell said. However, North American Bus Industries, Inc. opted to discontinue the CompoBus due to production costs that were higher than originally anticipated.

“But, the LAC Metro is very progressive. They were operating 100 of the 45-foot CompoBuses, and found they offered such positive operational benefits that they encouraged us to restart the manufacture of them,” Coryell added. “It’s a great success story.”

In addition to its operational benefits, Littman said the CompoBus’ visual styling and passenger amenities played a role in their decision to make the CompoBus the workhorse of their fleet. “We really like the futuristic look this bus has. We think it makes a statement about the quality passengers can expect from Metro.” Drivers and passengers both appreciate the CompoBus’ smooth, quiet comfortable ride. “But most of all, passengers like the added seats,” Coryell added, “because there’s less of a chance that they will have to stand or wait for the next bus.”

North American Bus Industries, Inc. is particularly excited to be involved in the development of this bus,” Coryell said. This is the leading edge of mass transit. And the CompoBus offers tremendous benefit to the operator. I think it’s an extremely well engineered and elegant product that will progressively increase in demand.”

The CompoBuses ordered by LAC Metro feature Cummins ISL 280 HP CNG engines, coupled with Allison 5-speed automatic transmissions with lock-up torque converters, air disc brakes on all wheels, and 6 CNG tanks mounted discreetly in a recessed area of the buses’ roofs. Delivery of the initial 260-bus order will begin in the fourth quarter of 2008, and be completed by June 30, 2010.

About Us: North American Bus Industries, Inc. markets three successful transit bus brands: NABI, Optima and Blue Bird offering a complete line of standard and low-floor, heavy-duty 30’, 35’, 40’, 42’, 60’ and 65’ (articulated) transit buses at its facilities in Anniston, Alabama. North American Bus Industries, Inc 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.

North American Bus Industries Financial Services (NABIFS): As a member of the Traxis Financial Group, NABIFS provides a suite of flexible, customer centric financial products and services to help North American Bus Industries' customers optimize their budgets to meet their bus ridership needs and requirements. Services include flexible lease and lease purchase financing, providing transit authorities with a mechanism to maximize available state and federal funding. When grant money or aid is unavailable, these offerings create customer benefits through optimization of customer's working capital and cash flow position. For information on North American Bus Industries Financial Services please contact our media relations group at 203-562-0200, and your local North American Bus Industries sales professional or visit us on the web. www.traxisfinancialgroup.com

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