



Lion Bus Announces Strategic Investment by XPND Capital

Investment aims to support commercialization of the first 100% electric school bus

St-Jerome and Montreal, Quebec – April 29, 2015 – Lion Bus, a Quebec-based manufacturer of traditional and electric school buses, today announced a strategic investment from XPND Capital, a Quebec-based private equity firm focused on growth investments. Proceeds from the investment will help Lion Bus finalize commercialization of its fully electric “eLion” school bus, invest in its manufacturing activities and will be used for working capital purposes.

The investment follows the recent announcement by Quebec government of a \$2 million subsidy to Lion Bus for the commissioning of six eLion buses. This phase, intended to demonstrate and validate the bus functional parameters, represents the final step before the deployment of the company’s commercial production strategy. Lion Bus is the first manufacturer in North America to build and commercialize a 100% electric Type C school bus.

“The electrification of transports has become essential to our cities’ sustainable development and will spearhead economic growth in the province. Lion Bus has developed an innovative product that builds on Quebec’s expertise and that has the potential to revolutionize the public and private transportation industry worldwide,” said Alexandre Taillefer, managing partner at XPND Capital. “Furthermore, school bus routes are ideal for electric vehicles because they’re predictable, short in distance, and the wait time between runs facilitates battery charging.”

“We’re excited about this strategic investment by Alexandre Taillefer and XPND Capital. Not only do we get the benefit of their financial expertise but we can also immediately tap into their understanding of the challenges and potential of electrified transportation. We now have a financial and strategic partner that will enable us to accelerate our commercialization plan and further develop our technology,” said Marc Bédard, Lion Bus president and Chief Executive Officer.

Powered with a fully electric TM4 engine developed by a subsidiary of Hydro-Québec, the eLion bus is manufactured in St-Jerome, and nearly all of its 150 suppliers are from Quebec. The bus is as powerful as a traditional diesel model and has an autonomy of 120 km (70 miles).

About Lion Bus:

Founded in 2008 by Marc Bédard and Camile Chartrand, Lion Bus manufactures and commercializes school and commercial buses using innovative assembly technology. Lion buses are sold all over North America and offer the best fuel economy in the industry. The company employs over 40 people and has a manufacturing and assembly facility in St-Jérôme, Quebec.

About XPND Capital:

XPND Capital is a private equity firm focused on growth investments in exceptional Quebec-based companies. Its mission is to help build the next generation of large successful companies in Quebec, by bringing strategic capital and expertise and collaborating with entrepreneurs in their growth phase. www.xpnd.com

For more information:

Danielle Ste-Marie

STE-MARIE Stratégies & Communications

(514) 465-6701

danielle@ste-m.ca

www.ste-m.ca