

New Flyer acquires North American Bus Industries

Torys acted as counsel to New Flyer with a team that included Mike Amm, Stefan Stauder, Rima Ramchandani, Scott Kraag, Jamie Beal and Michael Pass.

On June 21, 2013, New Flyer Industries Inc. (New Flyer) acquired North American Bus Industries, Inc. (NABI) from an affiliate of Cerberus Capital Management, LLP for cash consideration of approximately US\$80 million. The acquisition was funded from C\$65 million in proceeds from a strategic equity investment in New Flyer by Marcopolo S.A. and US\$20 million drawn from New Flyer's renewed senior secured credit facility. Concurrent with the acquisition of NABI, New Flyer completed the amendment and extension of its senior secured credit facility to April 24, 2017 while increasing the total amount of the facilities to US\$257 million.

[New Flyer Industries Inc.](#) is a leading manufacturer of heavy-duty transit buses in Canada and the United States and a market and technology leader, offering drive systems powered by clean diesel, natural gas and electric trolley as well as energy-efficient diesel-electric hybrid vehicles.

[NABI](#) is a US-based manufacturer of urban transit buses and provider of related parts and services, with manufacturing operations in Anniston, AL, a parts distribution center in Delaware, OH, and a service center in Jurupa Valley, CA.

Further information can be found on New Flyer's [website](#).

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