

Optima Bus Corporation Acquired by NABI

Anniston, AL—North American Bus Industries, Inc. (NABI) acquired Optima Bus Corporation located in Wichita, Kansas, on August 21, 2006. NABI had been acquired by Cerberus Capital Management, LLP in February 2006. Terms of the recent transaction were not disclosed.

Robert Shaughnessy, Chief Executive Officer of NABI said, “With this acquisition, the newly combined organization will be a full service transit bus manufacturer providing the market with a complete range of buses from 30-ft. to 60-ft. Optima Bus Corporation has experienced success and growth over the past several years. This acquisition will allow Optima to continue on that path. The acquisition represents two market leaders coming together to utilize the core competencies of each company in order to produce even more durable, higher quality transit vehicles. This is an exciting opportunity for our employees, customers and suppliers as well as for the future of both companies.”

Optima bus will continue to offer its current product lines, which will still be manufactured in Wichita, Kansas. Products include the 30-ft. and 35-ft. Opus Low-floor bus and the American Heritage Streetcar, along with new products in the future. Optima Bus Corporation’s “transit tough” products – the revolutionary-designed Opus low-floor bus and nostalgic American Heritage Streetcar – have lived-up to their reputations with more than 180 Optima customers across the United States. NABI and Optima products are sold to transit systems in major cities and municipalities throughout the United States.

“Optima’s management team continues to do an excellent job building the Company’s reputation as a leading developer and manufacturer of quality buses and trolleys. Optima is well positioned for continued growth and we wish them well,” said Tom Nathanson, Principal, of American Capital Strategies, Ltd., Optima’s previous majority owner.

The combined companies will have access to significant resources necessary to continue to expand the development of new and innovative products for the transportation industry.

Headquartered in New York, Cerberus Capital Management, LLP and its affiliated entities manage funds and accounts with capital in excess of US\$16 billion.

Headwaters MB, LLC served as the exclusive financial advisor to Optima in connection with the transaction.

###

For additional information contact: [Brienne Christopher](#)