



**FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK AND THE  
UK BUSINESS AND FINANCE NETWORK**

## **Magellan Aerospace Acquires John Huddleston Engineering Limited**

**Mississauga, Ontario - August 31, 2012** - Magellan Aerospace Corporation is pleased to announce today that it has completed the acquisition of John Huddleston Engineering Limited (“JHE”). JHE is a leading European supplier of precision machined aerospace components with facilities in Great Britain, Northern Ireland and Poland.

With the acquisition of JHE, Magellan is strengthening and enhancing its core manufacturing capabilities and further expanding its European operations. Over the last five years, JHE has made significant investments in the latest high speed 5-axis machining equipment. In addition, JHE has been a strategic supplier to Magellan of precision machined structural components. JHE’s revenues for the financial year ending March 31, 2012 were approximately \$25 million, which includes approximately \$3.6 million revenue from the deliveries to Magellan. The acquisition was funded out of Magellan’s working capital. JHE operations will be integrated and managed through Magellan’s UK operations.

Mr. James S. Butyniec, President and CEO of Magellan Aerospace Corporation said, “This acquisition is part of Magellan’s global growth strategy to invest in opportunities that complement our business and strengthen Magellan’s core manufacturing operations. The JHE acquisition provides additional capacity and engineering resources to enable us to support the growth in key customer programs.”

### **About Magellan Aerospace:**

Magellan Aerospace is one of the world's most integrated aerospace industry suppliers. Magellan engineers and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced products for military and space markets, and complementary specialty products. Magellan is a public company whose shares trade on the Toronto Stock Exchange (TSX: MAL), with operating units throughout Canada, the United States, the United Kingdom, and India.

### **About John Huddleston Engineering Limited (JHE):**

JHE is a leading manufacturer of machined aerostructures components. JHE’s facilities in Belfast and Blackpool, UK employ some of the latest high speed machining technology. The companies support both civil and defence markets supplying the global aerospace industry. JHE’s treatment facility in Mielec, Poland provides the aerospace industry with a comprehensive range of surface treatment processes.

### **Forward Looking Statement:**

*This press release contains information and statements of a forward-looking nature and is based on assumptions and uncertainties as well as on management’s reasonable evaluation of future events related to the acquisition of JHE. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, and/or are beyond the Corporation’s control including the risks and uncertainties set forth in Magellan’s Annual Information Form filed on SEDAR at [www.sedar.com](http://www.sedar.com) which risks and uncertainties are incorporated by reference in this press release. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements.*

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