

c3670

r f BC-Magellan-new-contract 04-12 0264

News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:

Magellan Aerospace Announces New Aeroengine Manufacturing Contract

TORONTO, April 12 /CNW/ - Magellan Aerospace Corporation announced today that it has won a multi-million dollar contract for the manufacture of CF34 engine fan frames for General Electric Aircraft Engines. The fan frames are for the new 8D/E variant engine that has forecasted deliveries through 2010. The estimated value of the new contract is \$(Cdn) 49 million dollars with all options exercised. Magellan's Bristol Aerospace operating division will perform the work, with deliveries commencing later this year.

Bristol Aerospace is currently under contract for the manufacture of the CF34 fan frames for the current CF34-8/C variant engine. The popular CF34 engines helped launch today's fast-growing regional jet market. They are the engines of choice for virtually every aircraft in their thrust classes, including the Bombardier CRJ200 and CRJ700 regional jets, and Bombardier Challenger business jets. The new CF34-8D/E engine will power the Embraer ERJ170 regional jet and other aircraft, with a forecasted requirement for 1000 engines through 2010.

Magellan Aerospace Corporation is one of the world's most integrated and comprehensive aerospace industry suppliers. Magellan designs, engineers, and manufactures aeroengine and aerostructure 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 (MAL), with operating units throughout the United States and Canada.

%SEDAR: 00002367E

-0-

04/12/2002

/For further information: William A. Matthews, Vice President Marketing,  
Tel: (905) 677-1889 ext. 222, Fax: (905) 677-5658, [www.magellanaerospace.com/](http://www.magellanaerospace.com/)  
(MAL.)

CO: Magellan Aerospace Corporation

ST: Ontario

IN: ARO

SU: CON

-30-

CNW 08:00e 12-APR-02