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Magellan expands its Landing Gear capabilities

Toronto, Ontario – January 19, 2006 – Magellan Aerospace Corporation announced today its decision to expand and develop its capabilities to deliver larger and more complex aircraft landing gear subassemblies to the world's leading landing gear providers. The initiative is based on strategic analyses that identified specific competitive advantages for Magellan in the hard metal manufacturing areas of landing gear and other flight critical aircraft components.

"Over the past five years, Magellan has developed industry-leading techniques to efficiently machine and process various hard metal alloys used in landing gear," said Richard Neill, President and CEO of Magellan Aerospace. "We are now in a position to offer to the major landing gear providers a management and manufacturing service that allows them to confidently offload major elements to Magellan at increased cost effectiveness. Based on very positive results to date, we are confident that we will be able to sustain strong growth in this market for both civil and military aircraft," he added.

Landing gear original equipment manufacturers (OEM's) will continue to design and integrate landing gear systems for the aircraft OEM's. Magellan will target the manufacturing of major elements of the landing gear hardware in support of the OEM's, and manage the subcontractors and suppliers required to deliver turnkey solutions to its landing gear customers. "This is an approach which is increasingly popular in the aerospace industry, as all tiers work to drive out costs," said Jim Butyniec, executive vice president and COO of Magellan Aerospace. "Magellan's decision to place a major strategic emphasis on this sector aligns our marketing targets with our core manufacturing strengths, and the management strengths we are developing to assume a greater role for our customers. We will also ensure that our machine tools are maintained as industry leading."

Magellan currently manufactures various landing gear components and subassemblies for both major landing gear OEM's for civil and defence applications, and for the aftermarket. It announced in September 2005 the award of a package of subassemblies for the new B787 Dreamliner aircraft, and is pursuing a number of opportunities in 2006 on civil and military aircraft currently being competed. Magellan adds value to its customers through strong program management to ensure delivery requirements, competitive global sourcing to control costs, experienced manufacturing engineering to optimize production processes, and modern machining centers to ensure quality and efficiency.

Magellan Aerospace Corporation is one of the world's most integrated and comprehensive aerospace industry suppliers. Magellan designs, 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 and the United Kingdom.

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For more information contact:

W.A. (Bill) Matthews
Vice President Marketing
Tel: 905 677 1889 ext. 222
Fax: 905 677 5658
E: bmatthew@magellanaerospace.com