



**FOR IMMEDIATE RELEASE VIA THE CANADIAN
CUSTOM DISCLOSURE NETWORK**

Magellan Aerospace selected by Airbus for A320neo PW Exhaust Systems

Toronto, Ontario – 20 September 2017 -- Magellan Aerospace (“Magellan”) announced today that it was selected by Airbus to provide exhaust systems for the A320neo PW family of aircraft. Magellan will design, develop and manufacture exhaust systems for the A320neo PW1100G-JM nacelle with the first unit scheduled to enter into service in 2022. Revenue generated from this life-of-program contract is estimated to exceed CDN \$200 million over the first ten years of the contract. The fabricated metallic exhaust systems will be produced at Magellan’s North American facilities in Winnipeg, Manitoba and Middletown, Ohio and will be delivered directly to Airbus assembly lines across the globe.

Mr. Phillip Underwood, President and CEO of Magellan said, “Magellan is excited to be part of Airbus’ initiative to develop a new nacelle for the PW A320neo. Magellan was successful on the merits of our technical expertise and our ability to manage the industrialization of these complex assemblies,” he continued. “This new project aligns with Magellan’s strategy to invest in advanced technologies and manufacturing processes to support our customer’s requirements, providing cost effective products into the decades ahead.”

Magellan has a long history working with Airbus, supplying exhaust systems for both the A380 and A340 aircraft as well as a wide range of precision machined structural components and assemblies for the full range of Airbus aircraft including A320, A330, and A350 Families.

About Magellan Aerospace

Magellan Aerospace is a global aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defense and space agencies worldwide. Magellan designs and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced proprietary products for military and space markets, and provides engine and component repair and overhaul services worldwide. Magellan is a public company whose shares trade on the Toronto Stock Exchange (TSX: MAL), with operating units throughout North America, Europe, and India.

Forward-Looking Statements

Some of the statements in this press release may be forward-looking statements or statements of future expectations based on currently available information. When used herein, words such as "expect", "anticipate", "estimate", "may", "will", "should", "intend", "believe", and similar expressions, are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Corporation in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Corporation believes are appropriate in the circumstances. Many factors could cause the Corporation's actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including those described in the "Risk Factors" section of the Corporation's Annual Information Form (copies of which filings may be obtained at www.sedar.com). These factors should be considered carefully, and readers should not place undue reliance on the Corporation's forward-looking statements. The Corporation has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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For information:

Mr. Daniel Zanatta
Vice President, Business Development,
Marketing and Contracts
Magellan Aerospace
Ph. +1 905 677 1889 x300

Mr. Haydn Martin
Vice President, New Business Development
Magellan Aerospace
Ph. +1 44 (0)1 202 512405