

**FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE
NETWORK AND DISCLOSURE NETWORK OF THE UNITED KINGDOM**

**MAGELLAN AEROSPACE (UK) LIMITED IS SELECTED TO MANUFACTURE
PYLON SECONDARY SUPPORT STRUCTURE ON A350 XWB PROGRAM**

Toronto, Ontario – 7 July, 2010 - Magellan Aerospace Corporation announced today that an agreement has been reached between Airbus and Magellan Aerospace (UK) Limited securing a further major work package on Airbus' new A350 XWB. It is expected to generate revenues in excess of \$60 million over the next ten years.

The package consists of a number of complex machined aluminium detail components and assemblies that form the structure of the Pylon body. In selecting Magellan, Airbus reconfirms its continued confidence in Magellan's advanced capabilities.

Jim Butyniec, Magellan's President and CEO, discussed the importance of participation on the A350 XWB program and Magellan's continued drive to secure major work packages on Airbus' and Boeing's future aircraft. He commented, "This package, together with Magellan's existing A350 work on the Centre Wing Box for Airbus France, consolidates Magellan's position on this exciting new program."

Initial production will utilise existing capacity at Magellan's facilities in the UK at Bournemouth and Wrexham, with substantial investment in new high technology equipment to be phased in as the production rate increases from 2012. These future investments demonstrate Magellan Corporation's commitment to developing world class manufacturing facilities focussed on core competencies.

Magellan Aerospace (UK) Limited is a wholly owned subsidiary of Magellan Aerospace Corporation. 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, the United Kingdom and India.

Forward Looking Statements:

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. 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. 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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