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**NEWS RELEASE**

**MAGELLAN AEROSPACE ANNOUNCES COMMENCEMENT OF QUARTERLY  
DIVIDEND**

Mississauga, Ontario – August 8, 2013 /CNW/ - Magellan Aerospace Corporation ("Magellan Aerospace") (TSX:MAL) announces that its Board of Directors has declared an initial quarterly cash dividend on its common shares of \$0.03 (three cents) per common share. The dividend will be payable September 30, 2013 to shareholders of record at the close of business on September 12, 2013.

This is the first dividend paid by Magellan Aerospace on its common shares and is reflective of the Board of Directors confidence in Magellan's current business operations.

Magellan Aerospace is a global, integrated aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defence and space agencies worldwide. Magellan designs, engineers, and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced products for military and space markets, industrial power generation, and 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, India, and Poland.

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For more information:

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