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Magellan Aerospace Delivers CASSIOPE Small Satellite Bus to MDA

Toronto, Ontario — July 9, 2008 — Magellan Aerospace announced today successful formal delivery acceptance of the CASSIOPE small satellite bus by Macdonald, Dettwiler and Associates Ltd. (MDA) of Vancouver. CASSIOPE is a multi-purpose mission to conduct space environment research and advanced telecommunications technology demonstration. The bus has completed integration and testing at Magellan's Winnipeg facilities, and will now begin instrument integration and spacecraft-level testing. The integrated spacecraft will be shipped to test facilities in Ottawa later in 2008 for environmental testing. CASSIOPE is scheduled for launch in 2009.

The CASSIOPE bus is the first of the MAC-200 small satellite buses developed by Magellan to meet the needs of the Canadian Space Agency's small satellite missions. Magellan designed the MAC-200 bus to incorporate standard subsystems and components that can be tailored to the spacecraft layout for individual missions.

The MAC-200 accommodates a range of mission requirements, instrument interfaces and launcher environments in a cost effective manner and will support mission lifetimes of up to 7 years. The MAC-200 development was built on the experience and success of Magellan's SCISAT-1, the first small satellite developed in Canada in over 40 years. SCISAT-1 continues to perform flawlessly in orbit after nearly 5 years, providing scientists with critical data on the ozone layer and other atmospheric constituents.

About 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 and the United Kingdom.

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