



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

Magellan Awarded CDN \$140 Million Contract Extension with Airbus

Toronto, Ontario – 5 November 2018 -- Magellan Aerospace Corporation ("Magellan") announced today, that they have secured a six year agreement with Airbus for a contract extension for the manufacture of A350 XWB centre wing box and keel beam detail parts. It is estimated that revenue generated from this work package will exceed CDN \$140 million dollars over the term of the contract. The package consists of a number of large structural, machined components, and will be manufactured by Magellan in the United Kingdom and supplied to the Airbus assembly facility in Nantes, France.

Mr Haydn Martin, Magellan's Vice President, New Business Development said, "This contract extension has been achieved through a combination of demonstrated operational excellence and market competitive pricing. As a strategic partner to the Airbus Group, Magellan continues to align our technology investments and manufacturing best practices to meet their current and future requirements.

About Magellan Aerospace Corporation

Magellan Aerospace Corporation 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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