



FOR IMMEDIATE RELEASE

## **MAGELLAN AEROSPACE AWARDED ENGINE MAINTENANCE CONTRACT FOR CF-188 F404**

**Toronto, Ontario – Monday, 7 April 2014** -- Magellan Aerospace Corporation (“Magellan” or the “Corporation”) announced today the award of a contract for engine repair and overhaul (“R&O”) for the F404 engine that powers Canada’s fleet of CF-188 Hornet aircraft. The one-year contract renewal for approximately CDN \$55 million, which was competitively bid, commenced on 1 April 2014, and includes an option for an additional year. The work will be carried out at Magellan’s facility in Mississauga, Ontario.

Under the terms of the contract, the Corporation will provide maintenance, engineering, material management, provision of Field Service Representatives, and Publication support for the CF-188 F404 engine and ancillary components. Magellan has provided CF-188 F404 engine R&O services to the Canadian Armed Forces for more than 30 years.

“Magellan is pleased to have been selected to provide this service for the Canadian Department of National Defence. Magellan’s long-standing relationship with the Canadian Armed Forces is very much the product of providing excellent value in terms of competitive pricing and world class technical experience”, said Jim Butyniec, President and Chief Executive Officer of Magellan Aerospace.

In addition to supporting Canada’s CF-188 F404 fleet, Magellan is a proven supplier, as well as Centre of Excellence, in the worldwide F404 engine R&O support market. There are approximately 4,000 F404 engines currently in service in 15 countries around the world.

### **About Magellan Aerospace**

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.

### **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](http://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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