



FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK
AND INDIA NETWORK

MAGELLAN AEROSPACE INCREASES INVESTMENT IN TRIVENI AERONAUTICS

AERO INDIA 2019, Bangalore, India – Wednesday, 20 February 2019 -- Magellan Aerospace Corporation (“Magellan”) announced today it has increased its investment in Triveni Aeronautics Pvt. Ltd. (“Triveni”) to 75%. Triveni is based in Tumkur, Karnataka located north west of Bangalore in India. The company specializes in hard metal machining of aeroengine and aerostructure components.

Magellan’s investment in Triveni commenced in 2013 when it acquired a 49% share of the business. Since then the company has grown, prospered and played a major role in Magellan’s overall strategy in India. The acquisition of additional shares announced today will afford Magellan the opportunity to expand and to further develop Triveni’s capabilities and business processes to support Magellan’s customers in India.

This investment comes at a time when Magellan further increased its footprint in India with the construction of a 100,000 sq. ft. facility based in the Aerospace Special Economic Zone situated next to Bangalore International Airport. The completion of this facility, Magellan Aerospace (India), was the first of a two-phase construction that will see the plant grow to 140,000 square feet in the future.

Magellan has been involved in India since 2005. These latest investments not only further cement Magellan’s presence in India but also demonstrate Magellan’s commitment to India which is a key element in Magellan’s global strategy.

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 defence 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.

- 30 -

For information:

Laura Podaima
Director, Corporate Communications
Magellan Aerospace
Ph. +1 204 228 3719