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Magellan Launches India's First Special Processing Facility to Support Aerospace Manufacturing with QuEST

Toronto, ON, February 5, 2007 – Magellan Aerospace announced today the formation of a 50:50 joint ownership company with QuEST Machining & Manufacturing to launch the first independent processing facility in India to cater to the needs of the aerospace manufacturing industry.

Magellan has been developing a supply chain in India for three years, focusing on finished machine parts. The addition of Customer-approved processing is key in fully developing the supply chain. The launch of this processing facility positions Magellan and QuEST as early adopters in aerospace supply chain development in India. This facility will initially focus on processes for aluminum, titanium, and stainless steel components for aero-structure and aero-engine components. The new facility, scheduled to open in early 2008, will be 10,000 sq. ft. and has a scaleable layout to accommodate future growth.

Magellan is working closely with its key Customers to meet their needs in the Indian market. "This is a key step in offering our Customers a global solution," said Mr. Jim Butyniec, President of Magellan Aerospace. We are pleased with our decision to partner with QuEST to set up the processing facility and view it as a natural extension of our existing relationship. "QuEST is a dynamic and innovative company that knows the Indian and international markets well, and has the manufacturing capabilities and capacities required to support aerospace market needs."

"We are extremely excited and honoured to grow our relationship with Magellan Aerospace from a customer to an equal partner in this venture. Magellan brings a very high-level of expertise to this relationship and we are looking forward to a successful partnership," said Mr. Aravind Melligeri, President and CEO, QuEST Machining & Manufacturing.

About Magellan Aerospace

Magellan Aerospace Corporation is one of the world's most integrated and comprehensive aerospace industry suppliers. Magellan designs, engineers, and manufactures aero-engine and aero-structure 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. For more information, visit www.magellan.aero.

About QuEST:

QuEST is a leader in engineering services, offering end-to-end product development and engineering solutions to global majors. QuEST supports product development initiatives for its customers by leveraging its Global Product Development (GPD) business model through engineering centres established in 3 different continents. QuEST's expertise ranges from concept design, detailing and analysis, to product realization solutions. Its technically competent and truly global engineering team consists of over 900 engineers across India, U.S., Italy, U.K., Germany and Japan. For more information, visit www.quest-global.com.

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