



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

Magellan Aerospace Secures Contracts for Engine Front Frames and Shafts

Toronto, Ontario – 29 April 2019 -- Magellan Aerospace Corporation ("Magellan") announced agreements today with an undisclosed customer for the supply of complex fabricated engine front frames for a commercial platform, to be manufactured at Magellan's facility in Winnipeg, Manitoba, Canada, and critical rotating engine shafts for a dual use platform, to be manufactured at Magellan's facility in Haverhill, Massachusetts, USA. These contracts are valued at approximately CDN \$45 million and will be delivered starting in 2019 through 2022.

Magellan has made significant investments in manufacturing technology and personnel at its facilities enhancing our ability to compete in a global market. In securing these agreements, Magellan has demonstrated the ability to meet the competitive demands of cost, quality and performance expected by the aerospace markets.

Haydn Martin, Vice President, Business Development, Marketing and Contracts for Magellan said, "This competitively won business speaks to the reputation that Magellan has built in the aerospace industry. The confidence that OEM customers have placed in Magellan is significant and demonstrates our capability to offer our customers a technologically advanced and reliable solution."

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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