



For Immediate Release

Magellan Aerospace Secures Multi-Year Airbus Contract

Toronto, Ontario – 8 March 2017 -- Magellan Aerospace (“Magellan”) announced an agreement today between Magellan Aerospace (UK) Limited (“Magellan UK”) and Airbus for the supply of complete crown module assemblies for all variants of the A350 XWB aircraft. This contract extension, valued at approximately CDN \$140 million, will see the provision of complex assemblies from Magellan facilities in the United Kingdom, Poland and India to the Airbus assembly lines in Germany and France.

Mr. Phillip Underwood, President and CEO of Magellan said, “With an emphasis on investing in innovative manufacturing technologies and developing a cost competitive global supply chain, Magellan has worked diligently to align with Airbus’ production requirements for the A350 XWB.” “To support the great demand for this aircraft, Magellan will continue to focus our efforts on optimizing our performance to provide solutions for Airbus’ manufacturing needs into the next decade.”

Magellan has a long history working with Airbus and in addition to supplying crown modules for the A350 family of aircraft, also supplies precision machined aluminium and titanium structural wing components for use on the A320, A330, and A380 aircraft programs. In addition Magellan supplies Wire Strike Protection Systems™ for the majority of Airbus helicopter models.

About Magellan Aerospace

Magellan Aerospace is a global, integrated aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defense 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 facilities 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). 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 -

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