



**For Immediate Release**

## **Magellan Aerospace Secures Multi-Year Contracts with GKN Aerospace**

**Toronto, Ontario – 10 May 2016** -- Magellan Aerospace ("Magellan") announced an agreement today between Magellan Aerospace (UK) Ltd and GKN Aerospace ("GKN Aerospace") for a contract extension to deliver precision aluminium and titanium components and assemblies to GKN Aerospace's Filton facility where complex wing structures are manufactured and assembled for the A320, A330 and A380 aircraft programs. This contract extension is projected to generate revenues in excess of CDN \$130 million through to December 2020 and the components and assemblies will be supplied from Magellan facilities located in the United Kingdom and Poland and its joint ventures in India.

Magellan was also awarded a new contract to supply A350 outboard flap precision machine details and assemblies. This new contract is projected to generate revenues of CDN \$36 million to December 2020.

Mr. Phillip Underwood, President and CEO of Magellan said, "These long term contracts with GKN Aerospace demonstrate the strength of our commitment to supporting our customer's major programs. The long-term nature of the contract allows us to align infrastructure investments in both our domestic and emerging market operations to ensure that we are able to offer our customer a comprehensive and reliable source into the next decade."

### **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 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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