



# MAGELLAN A E R O S P A C E

FOR IMMEDIATE RELEASE

## **MAGELLAN AEROSPACE SIGNS AGREEMENT WITH BAE SYSTEMS FOR F-35 AIRCRAFT ASSEMBLIES**

**Toronto, Ontario – May 14, 2019** – Magellan Aerospace Corporation (“Magellan”) announced today that it will continue producing F-35 Lightning II (“F-35”) horizontal tail assemblies under an agreement with BAE Systems. The agreement is the continuation of contract awards made to Magellan by BAE Systems and with the additional quantities awarded, Magellan will more than double its horizontal tails produced thus far for the program.

Magellan, through its operations in Winnipeg, Manitoba, and BAE Systems have been working together to produce horizontal tails for the global F-35 program for more than a decade, signing the original Letter of Intent for this agreement in 2006. Both companies have since made significant investment in facilities, technologies and training to ensure the successful delivery of these flight-critical assemblies to F-35 prime contractor Lockheed Martin.

The horizontal tail assemblies produced at Magellan will be used on the Conventional Takeoff and Landing (CTOL) variant of the F-35. Magellan is targeting to produce more than 1,000 ship sets of horizontal tail assemblies over the life of the F-35 program.

"This contract represents additional quantities of horizontal tails awarded to Magellan with annual deliveries ramping up to 60 per year within the three year period. This is approximately half of the program requirement for the CTOL variant of the aircraft," said Mr. Phillip Underwood, Magellan's President and CEO. "Magellan has steadily increased its annual deliveries since the first horizontal tail delivery in 2012."

### **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](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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