



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

Magellan Aerospace Signs Long Term Purchase Agreement with Pratt & Whitney

Toronto, Ontario – 13 August 2018 -- Magellan Aerospace (“Magellan”) announced today the signing of a six year agreement with Pratt & Whitney to manufacture aluminum castings for their Next Generation Product Family (“NGPF”) of engines, powering the Airbus A320neo, Airbus A220 (formerly known as Bombardier C-Series), Embraer E2 series and Mitsubishi MRJ aircraft. The castings will be produced at Magellan’s facilities in Haley, Ontario, Canada and Glendale, Arizona, USA. The agreement is expected to generate approximately CDN \$81 million in revenue for Magellan through 2023.

Mr. Haydn Martin, Magellan’s Vice President, Business Development, Marketing and Contracts said, “This new agreement will provide Pratt & Whitney with enhanced security of supply with Magellan internally dual sourcing these castings between two manufacturing facilities in Canada and the USA, significantly de-risking the supply chain. Magellan will utilize the latest in advanced sand casting technologies, specifically 3D sand printing and automated pouring to produce these components.” Magellan is a world leader in the development and industrialization of advanced technologies in the aerospace sand casting industry.

“Pratt & Whitney looks forward to continued growth with Magellan Aerospace in signing this agreement,” said Brandon Barrett, strategic sourcing manager at Pratt & Whitney. “Magellan is investing in the right technologies at both of its facilities to provide the complex castings for Pratt & Whitney’s NGPF engines.”

About Magellan Aerospace

Magellan Aerospace 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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