



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

**Magellan Aerospace Signs Multi-Year Contract to Produce
Control Surface Ribs for the 777X**

Toronto, Ontario – 24 April 2019 -- Magellan Aerospace Corporation (“Magellan”) announced it has reached a multi-year agreement with The Boeing Company (“Boeing”) to manufacture 777X control surface ribs in support of Boeing’s Focused Factory initiative.

In order to provide the best solution for Boeing on this multi-year package, Magellan will provide internal dual source capability for risk mitigation and business continuity. Work will begin at its United Kingdom facility and later transition to a new factory in Bangalore, India.

Boeing’s Focused Factory initiative is the aggregation of products grouped by commonality and forecasted demand. The product groups utilize similar technologies and aggregating the products creates economies of scale that deliver lower cost, improved quality, and delivery efficiencies.

“This award reflects Magellan’s commitment to continue to provide value solutions to Boeing in meeting their market challenges,” said Haydn Martin, Vice President, Business Development, Marketing and Contracts for Magellan.

“Magellan will continue to innovate and optimize its performance to meet the expectations of Boeing and our customer base,” said Martin.

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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