



**FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK AND
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**Magellan Aerospace Selected to Machine and Assemble Structural Components
for the Airbus A350 XWB Program**

Toronto, Ontario – 8 November 2013 - Magellan Aerospace Corporation announced today that an agreement had been reached between Airbus S.A.S. and Magellan Aerospace securing a major work package on the Airbus A350 XWB. The package, which is an addition to other supply contracts Magellan Aerospace has on the A350XWB, consists of a series of machined and assembled structural components for the fuselage structure in this aircraft which supports the cabin storage bins and aircraft systems and is worth approximately \$US 45 million dollars over the next 4 years.

Production will utilize existing and new capacity at Magellan's facilities in the UK in Wrexham, Chalfont and Greyabbey. To support this program Magellan will invest in a range of new high technology machines to optimise efficiency and value to the customer. These investments demonstrate Magellan's commitment to developing world class manufacturing facilities focused on core competencies.

Mr. Jim Butyniec, President and Chief Executive Officer of Magellan discussed the strategic importance of participation on the A350 XWB program and Magellan's continued drive to secure major work packages on future aircraft for Airbus and Boeing programs. He commented, "This new package, together with existing A350 XWB work consolidates Magellan's strong position on this exciting new Airbus program"

About Magellan Aerospace:

Magellan Aerospace Corporation is a global, integrated aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defence 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 Statement:

This press release contains information and statements of a forward looking nature, including in relation to the estimated future revenues from an agreement over the next 4 years and timing of expected deliveries and consequential increases in investment in machining capacity. Information is based on a number of assumptions, including the demand for the Airbus A350 XWB aircraft and its production rates, and is subject to a number of risks and uncertainties, including those associated with the economic recovery and any general declines in air travel, that are difficult to predict, and/or are beyond the Corporation's control. A number of important factors, including those set forth in the Corporation's Annual Information Form, could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements.

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