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### **Magellan Aerospace B787 Deliveries**

**Toronto, Ontario – October 16, 2007** – Magellan Aerospace released today its analysis of the announced delay in The Boeing Company’s B787 Dreamliner aircraft. “We are confident that there will be no significant affect on Magellan’s production and deliveries from this brief delay,” said Jim Butyniec, President and COO of Magellan. “We expect to deliver seven units in 2007, 36 units in 2008 and 66 units in 2009 to meet Boeing’s targets” he added.

During the Boeing conference call conducted October 10, 2007, Boeing senior officials stated that the announced six-month delay applied to the first flight and the first customer delivery only. Boeing went on to say that they are continuing the originally planned production schedule, and will deliver 109 aircraft by the end of 2009. Current firm orders stand at 710 aircraft. The supply base was assured that if it performed against the originally contemplated supply chain objectives, it would be treated, in terms of cash and revenue, as it normally would.

Magellan has received direction from its immediate customers for B787 components, assemblies and services, to continue delivery in accordance with the original schedules to the original commercial terms.

Magellan Aerospace Corporation is one of the world’s most integrated and comprehensive aerospace industry suppliers. Magellan designs, engineers, and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced products for military and space markets, and complementary 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 and the United Kingdom.

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