



For Immediate Release

Magellan Aerospace to Build Advanced Satellite Integration Facility

Toronto, Ontario – Tuesday, 20 May 2014 -- Magellan Aerospace (“Magellan”) announced today that, in partnership with the University of Manitoba, an advanced satellite integration facility (ASIF) will be established in Winnipeg, Manitoba. With the support of Western Economic Diversification Canada (WD), the facility will be shared and jointly operated by Magellan and the University of Manitoba and will create a unique and innovative hub that will bring together industry and academia in the research, development, and the construction and testing of satellite buses and components.

Magellan Aerospace, Winnipeg will be home to the ASIF and will be large enough to accommodate the simultaneous assembly, integration and testing (AIT) of three satellite buses. Magellan will invest more than Cdn. \$2 million in the project that will contribute to the construction of the facility, multi-year program funding, and the establishment of an Industrial Research Chair in the area of satellite development within the Faculty of Engineering at the University of Manitoba. This facility and the new Chair will enhance the training opportunities available to engineering students at the University of Manitoba.

“This partnership between the University of Manitoba and Magellan is the kind of relationship that was identified in the Emerson Report of 2012 as the model industry, research, cooperation that is a vital component of growing Canada’s space technology development”, said Mr. Don Boitson, Vice President and General Manager, of Magellan Aerospace, Winnipeg. “All of the parties involved in this project are pleased for the support provided by the government to launch this industry-based education and training facility. The funding for ASIF demonstrates a commitment to turning investment in knowledge and technology into an advantage for developing Canada’s space industry globally.”

Construction of the 6,000 square foot facility is the first stage of ASIF development and is scheduled for completion in June 2014. The second stage will see the facility equipped and configured with 3-axis cranes, environmental control equipment, fume hoods, and other specialized equipment for the production and testing of satellite buses and subsystems. Staffing and developing the Research Chair by the spring of 2015 will facilitate the commencement of the program in mid to late 2015. The cost-sharing participants in the establishment of this Manitoba-based satellite integration facility, including the foundation of the Aerospace Research Chair, are Magellan and the University of Manitoba, in partnership with WD.

About Magellan Aerospace Corporation

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 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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