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New Collective Agreement at Magellan's Mississauga Facility

Toronto, Ontario – September 29, 2005 -- The 200 unionized workers at Magellan's Orenda Aerospace facility in Mississauga, represented by the International Association of Machinists and Aerospace Workers, voted to accept the company's three-year offer on September 28, 2005. This was a challenging set of negotiations but both sides recognized Magellan's need to remain competitive in the global aerospace market.

Magellan's Bristol Aerospace workforce in Winnipeg continues on strike but efforts continue to resolve the outstanding issues.

Remaining competitive means both a competitive workforce and modern manufacturing capabilities. Magellan continues to invest in up-to-date equipment, Continuous Improvement initiatives and other measures to ensure a world-class manufacturing environment.

Magellan believes that an engaged workforce and modern facilities will ensure it remains competitive and able to deliver value to its customers.

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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