



FOR IMMEDIATE RELEASE

**MAGELLAN AEROSPACE SIGNS AGREEMENT WITH PERATON TO SUPPORT
NASA SOUNDING ROCKET PROGRAM**

Toronto, Ontario – 7 May 2024 – Magellan Aerospace Corporation (“Magellan”) announced today that it would provide Black Brant vehicles and hardware to Peraton in support of the NASA Sounding Rocket Program. Under the terms of the five-year agreement Magellan will supply NASA’s annual requirements and could generate revenues up to a maximum of \$75 million.

In 2023, Peraton won a competitive award to support the NASA Sounding Rocket Operations Contract IV (NSROC IV) over a five-year period of performance. Magellan is excited to embark on this contract with Peraton and solidify this new business relationship.

Magellan has been designing and manufacturing a family of Black Brant sounding rockets since 1962, playing a leading role in suborbital scientific exploration. The Black Brant is the most reliable, cost-effective and available multi-stage solid propellant rocket in use today with a success rate of 99.4% over the last 500 launches. The annual missions flown for NASA’s program provide researchers with unparalleled opportunities to fly missions that support their strategic vision.

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 defence 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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