

MAGELLAN INFO BITE

19 October 2023

MAGELLAN AEROSPACE EMBRACES ENVIRONMENTAL TRANSPARENCY BY DISCLOSING THROUGH CDP

Magellan Aerospace Corporation (“Magellan”) today announced that it has furthered its commitment to environmental transparency by disclosing its environmental impact through CDP, a global nonprofit that runs the world’s leading environmental disclosure platform. Magellan has disclosed through CDP since 2022, and in 2023 completed CDP’s Climate Change questionnaire.

With a record 23,000+ companies disclosing through CDP in 2023, disclosing data on environmental impact is now a business norm.

Magellan’s data will be added to the most comprehensive inventory of self-reported environmental data in the world – helping to drive action through greater transparency.

By disclosing through CDP, Magellan is prepared to respond to the increasing demand for environmental transparency from financial institutions, customers and policymakers. In its disclosure, Magellan shared its Scope 1 and Scope 2 greenhouse gas emissions from its global operations and its initiatives to improve energy efficiency.

Phillip Underwood, President and Chief Executive Officer, Magellan Aerospace, said:

“Having a strong Environmental, Social, Governance (ESG) framework that includes transparent environmental reporting, is essential for long term environmental and business sustainability.

“We will continue our ESG journey upholding our corporate governance policies and further embracing our environmental stewardship and social responsibility initiatives and programs. This includes robust and transparent environmental reporting and disclosure, leading to a more sustainable future for all to enjoy.”

Sherry Madera, Chief Executive Officer at CDP, said:

“With over 23,000 businesses disclosing through CDP this year, it is clear that sustainability – and the data that underpins it – is not a “nice to have”, but an essential part of long-term success in the business community that is showing no sign of slowing down – nor should it.

“Disclosure works, and today we should a short pause to celebrate the dedication to transparency and accountability shown by Magellan Aerospace reporting through CDP this year. A 1.5-degree future is still possible if the global community works in lockstep to get there.



“By sharing their environmental data with CDP, Magellan Aerospace is continuing, an environmental journey that will contribute to keeping that future in sight”.

About CDP

CDP is a global non-profit that runs the world’s environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 740 financial institutions with over \$137 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emission, safeguard water resources and protect forests. Over 25,000 organizations around the world disclosed data through CDP in 2023, with more than 23,000 companies – including listed companies worth two thirds global market capitalization -- and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and The Net Zero Asset Managers initiative. Visit cdp.net for follow us @CDP to find out more.

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.

For information:

Karen Yoshiki-Gravelsins
Vice President, Corporate Stewardship &
Operational Excellence
Magellan Aerospace
Ph. 1 905 677 1889
karen.yoshiki@magellan.aero

Laura Podaima
Director, Corporate Communications
Magellan Aerospace
Ph. 1 204 228 3719
laura.podaima@magellan.aero

