



FOR IMMEDIATE RELEASE

MAGELLAN AEROSPACE AWARDED MULTI-YEAR CONTRACT FOR AIRBUS SINGLE AISLE AIRCRAFT COMPONENTS

Toronto, Ontario – 28 February 2024 – Magellan Aerospace Corporation (“Magellan”) announced today an agreement between Magellan Aerospace (UK) Limited and Airbus to continue to supply major structural wing components for Airbus’ single aisle family of aircraft. The high-strength, lightweight components will be delivered from Magellan’s leading-edge long bed machining centre in our Wrexham facility from January 2024.

The agreement focuses on the production of precision-machined wing spars for use on the A320 family of aircraft. Wing spars are large machined components that provide support and strength to the wing structure. Magellan will expand its industry-leading long bed machining capability at the Wrexham facility to ensure continued delivery of quality products that meets the expectations of the customer.

Mr. Haydn Martin, Vice President, Business Development, Marketing and Contracts said, “This scope of work with Airbus demonstrates our commitment to align with our customer’s requirements through continuous improvement and infrastructure investment.” “The long-term nature of the contract allows Magellan to make investments that offer our customer a competitive and reliable source during Airbus’ ramp up for the future production of single aisle aircraft,” he concluded.

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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