



FOR IMMEDIATE RELEASE

## **MAGELLAN AEROSPACE SIGNS AGREEMENT WITH COLLINS AEROSPACE FOR COMPLEX CASTINGS**

**Toronto, Ontario – 6 March 2023** – Magellan Aerospace Corporation (“Magellan”) announced today the signing of a significant long-term agreement (“LTA”) extension with Collins Aerospace (“Collins”), a Raytheon Technologies business, to manufacture complex magnesium and aluminum castings for various military and commercial aerospace platforms. The castings will be produced by Magellan’s facilities in Renfrew, Ontario and Glendale, Arizona.

The extension of this LTA with Collins renews the framework for strategic alignment with Magellan; in addition to F-15, F-16, and F-18 castings for Collins legacy programs, the agreement also encompasses the supply of castings to support F-35 Lightning II, KC-46, A320neo, 787 and 777X programs.

“The signing of this LTA extension is built on a strong foundation of collaboration between our two companies over many decades”, said Haydn Martin, Vice President, Business Development, Marketing and Contracts for Magellan Aerospace. “Magellan’s casting centres of excellence are tailored for meeting the needs of these important Collins programs.”

Magellan is a world leader in the development and production of aerospace components and is a centre of excellence in sand casting processes. Magellan was the first in the industry to optimize 3D sand printing technology for production and has invested in innovative and transformative casting technologies such as robotics, 3D sand printing, automated pouring and finishing, and digital radiography to achieve the highest standard of product and performance while remaining cost competitive.

### **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](http://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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