Press Release

FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK + UK

MAGELLAN AEROSPACE AWARDED CONTRACT FOR RADARSAT CONSTELLATION MISSION BUS DEVELOPMENT

Toronto Ontario– May 27, 2009 - Magellan Aerospace Corporation announced today the award to its Winnipeg-based division, Bristol Aerospace, of the RADARSAT Constellation Mission (RCM) satellite bus development contract with MacDonald, Dettwiler and Associates Ltd. (MDA) of Vancouver.

The RCM mission is being developed by the Canadian Space Agency (CSA) to provide C-Band data continuity to existing RADARSAT-1 and RADARSAT-2 users. As well, the RCM mission will support maritime surveillance (ship detection, ice monitoring and oil spill detection), disaster management and ecosystem monitoring. The primary areas of coverage are Canada and its surrounding Arctic, Pacific and Atlantic maritime areas. The mission will be comprised of three spacecraft in low earth orbit, each carrying a C-band Synthetic Aperture Radar (SAR) payload. The expected launch dates are 2014, 2015 and 2016.

The initial contract, valued at $6M Cdn, will have a period of performance through the end of 2009, and is for the Phase B Preliminary Design of the satellite bus, or platform, which is the service module section of the satellite. Further contracts are expected to follow for the Detailed Design and Manufacture, Integration and Test phases of the program, upon Government approval for full program funding. The RCM bus development and manufacture will be conducted at Magellan's facilities in Winnipeg, Manitoba.

The RCM bus will be based on the MAC-200 small satellite bus that was first developed for the CSA's CASSIOPE program. The MAC-200 bus was delivered to the customer in March 2008 and is now undergoing spacecraft-level testing at the CSA's David Florida Laboratory in Ottawa, with an expected launch date in 2010. The MAC-200 bus will be upgraded to accommodate the large, deployable C-band SAR antenna and to increase the power subsystem capacity for the radar payload. New GPS and propulsion subsystems will be added to support the precision orbit maintenance requirements. Upgrades will be made to the bus avionics to support the seven-year mission lifetime. These latest developments of the MAC-200 bus follow on the success of Magellan's SCISAT-1, the first small satellite developed in Canada in over 40 years. SCISAT-1 continues to perform flawlessly in orbit after over 5½ years, providing scientists with critical data on the ozone layer and other atmospheric constituents.

About Magellan Aerospace:
Magellan Aerospace 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.

Forward Looking Statements:

This press release contains information and statements of a forward-looking nature and is based on assumptions and uncertainties as well as on management's reasonable evaluation of future events. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, and/or are beyond the Corporation's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements.

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