



Magellan Aerospace Signs Memorandum of Understanding (MoU) with Saab to Explore Gripen Manufacturing Opportunities in Canada

Toronto, Ontario – 27 October 2026 – Magellan Aerospace Corporation (“Magellan”) today announced the signing of a Memorandum of Understanding (MoU) with Saab to explore local manufacturing of advanced aerostructures, composite structures and structural assemblies in Canada, should the Government of Canada select the Gripen to be part of the Royal Canadian Air Force’s future fighter capability.

Building on Magellan’s decades of leadership in high-performance aerospace manufacturing and advanced engineering in Canada, this MoU creates a framework for the companies to identify potential areas of cooperation that could strengthen Canada’s defence-industrial base and establish enduring aerospace capabilities. Potential work packages include the production of complex structural units and composite wing skins, as well as engineering, industrialization and production activities related to external fuel tanks.

The scope, responsibilities and allocation of any future work would be subject to further agreement between the companies and to Canada’s procurement decision.

"Magellan Aerospace has a proud, long-standing history of manufacturing excellence in Canada, supporting the country's aerospace and defense sector with cutting-edge technology and skilled talent," said **Haydn Martin, Vice President Business Development, Magellan Aerospace**. "This MoU reflects our commitment to exploring how we can deliver robust industrial and technological benefits to Canada, driving high-tech advanced manufacturing jobs and reinforcing Canada's sovereign aerospace and defense capabilities."

"This agreement with Magellan is part of our long-term ambition to develop a new industrial ecosystem around Gripen in Canada. If we succeed together, it will not only support Canada’s sovereign Gripen capability, but also contribute to the worldwide Gripen fleet for decades to come," said Johan Segertoft, Head of Saab Business Unit Gripen.

The proposed collaboration remains subject to the Government of Canada’s official procurement decisions regarding its future fighter capability requirements. Both companies remain committed to working alongside Canadian industry, educational institutions and regional hubs to expand the nation's defence industrial capacity.

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.

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