

PRESS RELEASE

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February 12, 2026

TKMS and Magellan Sign Teaming Agreement to Support Heavyweight Torpedo Production and In-Service Support for the Canadian Patrol Submarine Project

- ◆ The Teaming Agreement establishes a framework for cooperation between both companies to support Canada's submarine program, with a particular focus on heavyweight torpedo production and in-service support for the Canadian Patrol Submarine Project (CPSP).
- ◆ The collaboration aims to build sustainable, high-value industrial capabilities in Canada by combining TKMS's global defence expertise with Magellan's experience in complex fabrication, manufacturing, and assembly.
- ◆ The agreement also provides a basis for exploring additional export opportunities for Magellan arising from TKMS's international customers and programs.

Wedel, February 12, 2026 – TKMS and Magellan Aerospace Corporation ("Magellan"), a global, integrated aerospace company, have signed a Teaming Agreement aimed at strengthening industrial cooperation in support of Canada's future submarine capabilities. Under the agreement, the parties will jointly explore, develop and implement cooperation related to heavyweight torpedo production and the subsequent in-service support phase for the Canadian Patrol Submarine Project (CPSP).

"TKMS and Magellan have built up a long-lasting relationship, as both parties have successfully been developing two sections of the Anti-Torpedo Torpedo that is expected to be introduced to the market in 2029," said Michael Ozegowski, Executive Vice-President at ATLAS ELEKTRONIK. "TKMS signed the contract for the design engineering phase of the final assembly facility for the Anti-Torpedo Torpedo at the Rockwood plant. We are looking forward to strengthening our cooperation and collaboration with Magellan, a strategic supplier to Canada and to the defence industry in general."

In addition, the parties will investigate other programs with export potential for Magellan, leveraging TKMS's international customer base and ongoing projects. This cooperation will draw on Magellan's experience in complex fabrications, design, development, manufacturing and assembly, as program requirements are finalized.

"Building on our collaboration with TKMS, Magellan is pleased to expand our partnership in support of the Canadian Patrol Submarine Project," said Mr. Haydn Martin, Vice President, Business Development, Marketing and Contracts at Magellan Aerospace. "With six decades of expertise delivering mission-

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critical defence propulsion technologies across air, sea, and space—and proven expertise in propulsion, engineering, and precision manufacturing—this partnership reflects a shared commitment to reliable, innovative undersea capabilities that support Canada’s national security objectives.”

Under the agreement, both companies are committed to combining their strengths to create sustainable, high-value industrial capabilities that will contribute significantly to the Canadian submarine program. The collaboration underscores TKMS’s continued commitment to working with Canadian industry partners to support sovereign defence capabilities, and reflects a joint commitment to increasing skilled employment opportunities, enhancing domestic value creation and fostering long-term economic benefits within Canada.

About TKMS

TKMS is one of the world’s leading naval companies with more than 9,100 employees (including temporary workers) at three shipyards in Kiel, Wismar and Itajaí (Brazil), and with locations worldwide. The company is active as a system supplier for submarines and naval surface vessels as well as for maritime electronics and security technologies. Around 3,300 employees work at the Kiel site, making it the largest shipyard location in Germany. 185 years of history and the constant striving for improvement allow the company to set new standards time and time again. TKMS offers its customers worldwide tailored solutions to meet the highly complex challenges of a changing world. The driving forces behind this innovative energy are the company’s employees, who shape the future of TKMS with passion and commitment every day.

More information at: www.tkmsgroup.com

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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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