

NEWS RELEASE



MAGELLAN
A E R O S P A C E

FOR RELEASE VIA THE CANADIAN CUSTOM
DISCLOSURE NETWORK + UK BUSINESS AND FINANCE NETWORK

MAGELLAN AEROSPACE (UK) LIMITED SELECTED TO MANUFACTURE COMPLEX MACHINED COMPONENTS FOR A350 XWB PROGRAM

Toronto, Ontario - 01 October, 2009 - Magellan Aerospace Corporation announced today that an agreement has been reached between Airbus and Magellan Aerospace (UK) Limited securing an important work package on Airbus' new A350 XWB twin-aisle commercial aircraft. The package consists of a number of large, complex machined aluminium-lithium components for the aircraft centre wing box, including Rib 1 and a range of attachment fittings and flange Ribs.

Initial production will utilize existing capacity at Magellan's facilities in the UK at Bournemouth and Wrexham, with investment in new high-technology equipment planned as the production rate increases commencing in 2012. These future investments demonstrate Magellan Aerospace Corporation's commitment to developing world class manufacturing facilities focussed on core competencies. The agreement covers delivery of the first 400 units to Airbus, with unit pricing yet to be finalized.

Jim Butyniec, Magellan Aerospace Corporation's President and CEO, discussed the strategic importance of participation on the A350 XWB program and Magellan's continued drive to secure major work packages on Airbus' and Boeing's future aircraft. He commented, "This package builds upon Magellan's existing participation on all Airbus programs and provides continuity of production for the UK facilities into the next decade. In selecting Magellan, Airbus reconfirms its continued confidence in Magellan as a preferred aerostructures supplier. Magellan is continuing to identify core product on the A350 XWB, and to provide pricing on additional packages to Airbus."

About Magellan Aerospace:

Magellan Aerospace (UK) Limited is a wholly owned subsidiary of Magellan Aerospace Corporation. Magellan Aerospace Corporation is one of the world's most integrated 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, the United Kingdom and India.

Forward Looking Statements:

This news 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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