



FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK

Magellan Aerospace to Provide Landing Gear Kits for the Boeing B737 MAX

Toronto, Ontario – 30 July 2014 -- Magellan Aerospace (“Magellan”) announced today that it has been selected to provide landing gear kits to Boeing Commercial Airplanes (“Boeing”) for the B737 MAX aircraft. The new B737 MAX family will replace the present 737 Next Generation family of aircraft that are currently in production at Boeing. The manufacture and integration of the landing gear kits will be carried out at Magellan’s New York facilities, which have operations in both Corona, NY and Long Island, NY. Magellan expects this long-term program to commence in 2015 and could generate revenues up to \$50 million USD annually over the contract period.

Magellan Aerospace’s New York facilities are well-established centres of excellence focused on hard metal machining and the provision of high volume kitted part families that are delivered directly to both Tier One and Prime aircraft manufacturers. The company currently provides the B737 landing gear kits, which are comprised of approximately 400 part numbers, directly to Boeing’s 737 assembly facility in Renton, WA. Magellan manufactures a number of the key, complex machined components for the kits and sources the remainder of the kit from a globally competitive supply network of US and international sources.

Mr. Jim Butyniec, Chief Executive Officer of Magellan noted the strategic importance of the award, as it reflects the Corporation’s growing participation in support of major new platforms for Boeing and other major aircraft manufacturers. “The confidence demonstrated by Boeing in light of the global options that exist in their supply chain, extends the long and enduring relationship that exists between our companies”, he said. “The Magellan Operation System™ (MOS™), which is fundamental to our operations, will ensure all components and details for the kitted assemblies will be available in an efficient, on-time manner to support the projected delivery requirements of the B737 MAX program”.

About Magellan Aerospace

Magellan Aerospace is a global, integrated aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defence and space agencies worldwide. Magellan designs, engineers, and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced products for military and space markets, industrial power generation, and 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, India, and Poland.

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). 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.

- 30 -

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