



FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK

NEWS RELEASE

**MAGELLAN AEROSPACE CORPORATION ANNOUNCES ENTERING INTO AN AMENDED AND RESTATED CREDIT AGREEMENT**

TORONTO, September 14, 2018 /CNW/ - Magellan Aerospace Corporation ("**Magellan**" or the "**Corporation**") announces that it has amended and restated its operating credit agreement with its existing lenders in order to provide revolving loan facilities for Magellan for a two year period.

Under the terms of the amended operating credit agreement, Magellan and the lenders have entered into a multi-currency revolving credit agreement with a maximum commitment amount of Cdn. \$75 million, with a Cdn. \$75 million accordion provision which will provide Magellan with the option to increase the size of the operating credit facility to approximately Cdn. \$150 million. The maturity date of the facility has been extended to September 13, 2020. Extensions of the facility are subject to mutual consent of the syndicate of lenders and the Corporation.

**About Magellan Aerospace**

Magellan Aerospace is a global aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defense 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.

**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](http://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.

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