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NETWORK**

MAGELLAN AEROSPACE ANNOUNCES QUARTERLY DIVIDEND

Toronto, Ontario – Friday, November 2, 2018 – Magellan Aerospace Corporation ("Magellan Aerospace") (TSX: MAL) announced today that its Board of Directors has approved a quarterly common stock cash dividend for the fourth quarter of 2018 of \$0.10 (ten cents) per share, a 17.6 percent increase in the rate of the Corporation's quarterly dividend from the dividend paid in the third quarter of 2018. This increase in the dividend rate is the fifth consecutive year of increase in dividend from 2013, when the Corporation paid its first dividend. The dividend is payable on December 31, 2018, to stockholders of record at the close of business on December 14, 2018.

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.

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For more information:

Elena Milantoni
Chief Financial Officer
Magellan Aerospace Corporation

T: +1 905 677 1889
E: elena.milantoni@magellan.aero