



FOR IMMEDIATE RELEASE

MAGELLAN AEROSPACE ANNOUNCES CONSTRUCTION OF NEW MANUFACTURING AND ASSEMBLY PLANT IN INDIA

AERO INDIA 2017, Bangalore, India – Tuesday, 14 February 2017 -- Magellan Aerospace ("Magellan") announced today plans to construct a new manufacturing and assembly facility in India. The new 140,000 sq. ft. building will be constructed on seven acres in the Aerospace Special Economic Zone near the Bangalore International Airport. Magellan expects to break ground for the new facility in June 2017.

Magellan will invest more than CDN \$28 million in this state-of-the-art manufacturing and assembly plant, which will be constructed in three phases. When the first phase is commissioned near the end of 2017, it will employ approximately 120 engineers, machinists, procurement professionals, and quality and management personnel and be equipped with a full suite of 5-axis machining centres.

Mr. Phillip Underwood, President and Chief Executive Office of Magellan Aerospace said, "Magellan's expanding footprint in India, and increasing spectrum of capabilities, reflects the company's commitment to provide competitive solutions for major commercial customers."

The new manufacturing and assembly facility will enable Magellan to support the production of larger work packages for major structural assemblies, fabrications, and machined components for the global market.

About Magellan Aerospace

Magellan Aerospace 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, 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.

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