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

**MAGELLAN AEROSPACE (UK) LIMITED IS SELECTED TO SUPPLY GKN
AEROSPACE WITH MAJOR ALUMINIUM AND TITANIUM STRUCTURAL
COMPONENTS**

Toronto, Ontario – 9 December, 2010 - Magellan Aerospace Corporation announced today that an agreement has been reached between GKN Aerospace and Magellan Aerospace (UK) Limited, securing a work package containing structural components for the Airbus A320 and A330 aircraft.

The package contains a number of major aluminium and titanium structural components, and is expected to generate revenues in excess of £21 million (\$Cdn 34 million) over the next five years. Deliveries are due to commence in January 2011.

Jim Butyniec, President and CEO of Magellan Aerospace Corporation said, "This is an exciting contract for the Corporation as it enhances our position as a global supplier of aerospace components. This is good news for everyone within Magellan."

"The award of this package is in support of GKN's strategy of strengthening and consolidating its global supply base to provide GKN's customers and manufacturing operations with world class supply chain solutions." commented Rob Soen, Senior Vice President, Supply Chain Management of GKN Aerospace Services Ltd.

Phil Underwood, Vice President and General Manager of Magellan UK, said "This work package will be divided amongst three of Magellan UK's manufacturing facilities, at Bournemouth, Chalfont St Peter and Wrexham, utilising existing core manufacturing capabilities. The products have been selected for each site to ensure maximized manufacturing efficiencies, focusing on core competencies, providing the optimum manufacturing solution."

To support this program Magellan will make further investments in high speed 5-axis machining technology. These future investments demonstrate Magellan Aerospace's commitment to world class manufacturing facilities focused on core competencies.



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GKN Aerospace is the aerospace operation of GKN plc (LSE: GKN), one of the world's largest engineering companies. With sales of GBP1.5bn, the business is focused around three major product areas - aerostructures, propulsion systems and transparencies, plus a number of specialist product areas. GKN Aerospace is a major supplier of complex composite structures; offers one of the most comprehensive capabilities in high performance metal processing, and is the world-leading supplier of cockpit transparencies and passenger cabin windows.

Magellan Aerospace (UK) Limited is a wholly owned subsidiary of Magellan Aerospace Corporation. Magellan Aerospace Corporation is one of the world's most integrated and comprehensive 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 press release contains information and statements of a forward looking nature, including in relation to the estimated future revenues from an agreement over the next five years and timing of expected deliveries, and is based on a number of assumptions, including the continuing demand for the Airbus A320 and A330 aircraft, and is subject to a number of risks and uncertainties, including those associated with the economic recovery and general declines in air travel, that are difficult to predict, and/or are beyond the Corporation's control. A number of important factors, including those set forth in the Corporation's Annual Information Form, could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements.

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