



MAGELLAN AEROSPACE SECURES MULTI-YEAR AIRBUS CONTRACTS

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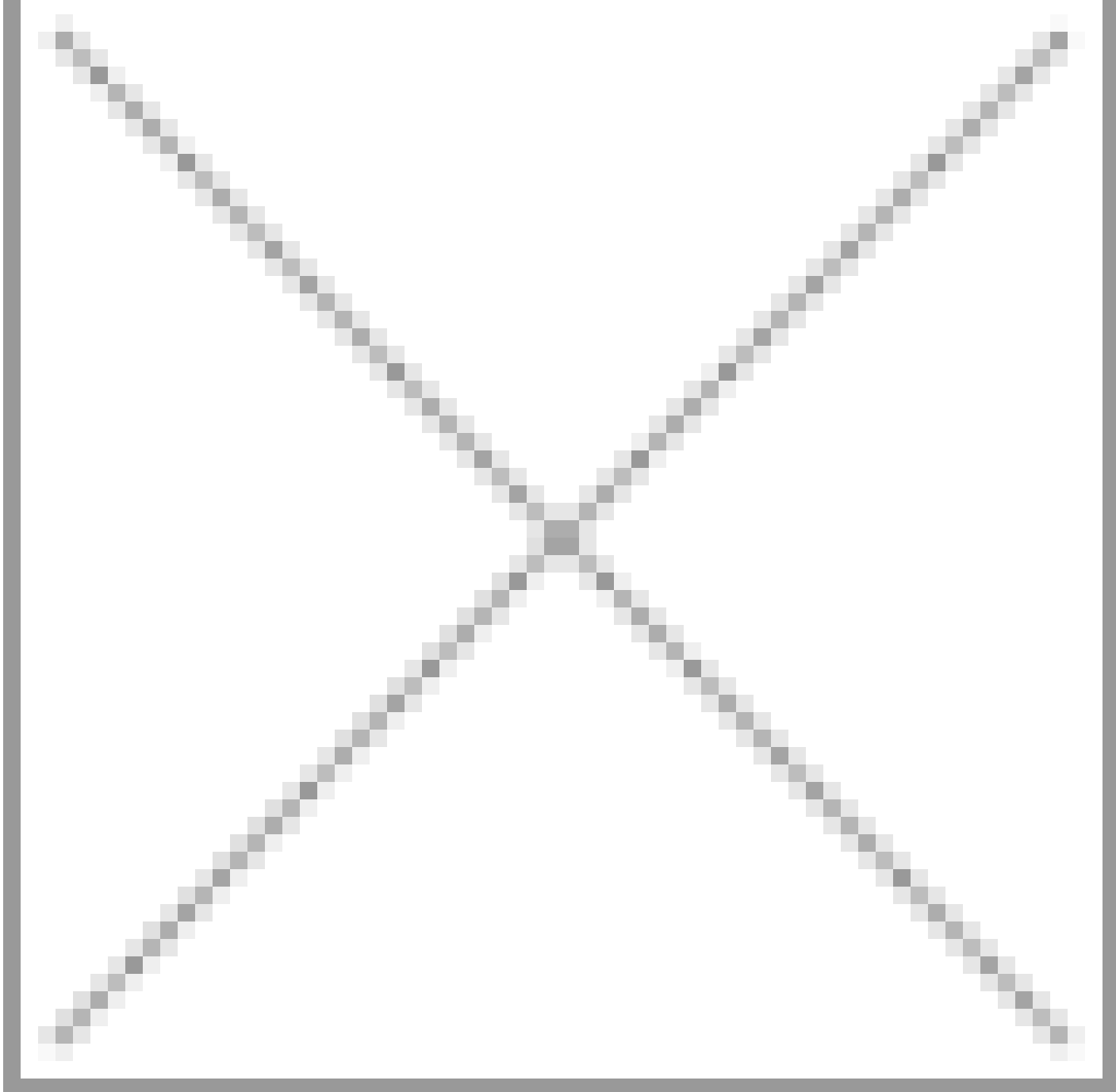


Magellan Aerospace (“Magellan”) announced a contract extension between Magellan Aerospace (UK) Limited (“Magellan UK”) and Airbus for the supply of aluminium and titanium structural wing components from Magellan UK’s facilities located throughout Europe and its joint ventures in India.

This contract, valued at approximately CDN \$700 million, is comprised of precision machined details and assemblies for use on the A320 Family, the A330 Family, and the A380 program. In addition to the contract extension for the machined components, Magellan UK was awarded a contract to supply certain A380 wing ribs to Airbus valued at approximately CDN \$20 million.

Mr. Phillip Underwood, President and CEO of Magellan said, “This multi-million dollar scope of work with Airbus demonstrates our commitment to supporting our customer’s strategy to boost competitiveness through operational efficiency and continuous improvement. The long-term nature of the contract will allow us to make infrastructure investments in both our domestic and emerging market operations to ensure that we are able to offer our customer a competitive and reliable source into the next decade.”

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