

Press Release

For Immediate Dissemination

MAGELLAN AEROSPACE TO PARTNER WITH MAHINDRA AEROSPACE IN INDIA

Le Bourget, France – June 18, 2015 – Magellan Aerospace (“Magellan”) announced today the signing of a Memorandum of Understanding (MOU) with Mahindra Aerospace (“Mahindra”), an Indian-based aerospace manufacturing company, to develop a partnership agreement. This agreement will provide the framework for the two companies to offer their mutual customers major structural assemblies, machined components and fabrications for the global market. This agreement supports our customer’s strategy to develop supply from India.

The Magellan / Mahindra MOU responds to the needs of our customers, who were seeking a solution to support larger work packages in India. Under the terms of the agreement, Magellan and Mahindra will develop a framework to partner on jointly responding to and developing new aerospace business opportunities. Magellan will manufacture and supply large, complex machined components from its European and North American facilities, supported by detailed machined parts from Magellan’s existing Indian joint ventures, API and Triveni. Mahindra will lead in providing sheet metal and the fabricated detailed parts to support these assemblies. Mahindra will also develop a major structural assembly capability at its Bangalore-based facility.

Mr. Haydn Martin, Magellan’s Vice President Business Development, Europe said, “We believe this partnership capitalizes on the established technical experience of Magellan, with Mahindra’s emerging Indian capabilities, to deliver a unique, cost-effective solution to support our global customer base.”

Mr Stephen Roebuck, Mahindra’s Director, Business Development - Aerostructures commented “This new agreement allows us to accelerate the development of a major new aerospace structures capability in India and to provide cost effective solutions to the global aerospace industry.”

About Mahindra Aerospace

Mahindra Aerospace has led the Mahindra Group’s foray into utility aircraft and aerospace manufacturing since 2008. Its utility aircraft business, based in Australia, currently produces the Airvan 8, the most capable, rugged and versatile utility aircraft in its class. Certified in 38 countries, over 200 are in service. Mahindra Aerospace is also developing a 10-seat turboprop, the Airvan 10, which is scheduled for certification in 2015.

The Aerostructures business operates out of a new 25,000 sq. m. facility located at the Narsapura Industrial Estate, about 40 km east of Bengaluru city, India’s primary aerospace manufacturing center, with excellent access to international air- and sea-ports. The facility possesses a comprehensive suite of capabilities to manufacture sheet metal parts and assemblies, such as CNC routing, automatic deburring, brake-press forming, stretch forming, hydro-forming, heat treatment, a fully-automated surface treatment line and over 9,000 sq. m. of floor space dedicated to assembly work. Inaugurated in 2013, the facility is certified to demanding Airbus specifications as well as aerospace industry-standard requirements such as AS9100

Rev C and NADCAP.

Visit us at mahindraaerospace.com or email us at aerostructures@mahindraaerospace.com aircraft.sales@mahindraaerospace.com for more details on Mahindra Aerospace, its Aerostructures offerings and its aircraft product range.

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.9 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defense, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013. **Visit us at mahindra.com**

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About Magellan Aerospace

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