

PRESS RELEASE

MAGROUP Acquires Tecnickrome Aeronautique Inc and CFN Precision Ltd Enters CANADA Aerospace Market

Montréal – Canada – October 4th 2023 – MAGROUP a leading provider of landing gear systems and composite aerostructure components for fixed and rotary wing medium size aircraft platforms, on Wednesday announced the acquisition of Tecnickrome Aeronautique Inc, and CFN Precision Ltd, respectively in MONTREAL and in TORONTO – wholly-owned subsidiaries of SUMITOMO Precision Products Co. Ltd operating in the Aircraft landing gear technologies.

The acquisition, which marks the entry of the MAGROUP into the Canada aerospace market, is the latest milestone in the evolution of the Company that has its headquarters in Italy. Under the leadership of Paolo Graziano, Group CEO and majority shareholder, the company has expanded its global footprint significantly over the last decade, with operations facilities also in Brazil, in the United States and in UK. Founded in 1936, the Group has a significant background operating with major international airframers on the most important aircraft programs.

Giorgio Iannotti, CEO Landing Systems Division for MAGROUP, said: “The Canadian aerospace market offers important opportunities; there are several programs that are of interest to us. The acquisition of Tecnickrome and CFN is just an additional step in our journey to become a significant player in the market as a supplier of flight safety critical systems and complex engineered solutions for the aerospace sector. We intend to expand our presence not only in the Canadian market but also strengthen our global North American Industrial footprint.”

About MAGROUP

MAGROUP, coordinates and controls different leading companies in the aerospace industrial segment. Within the Landing Gears & Systems Division, through Magnaghi Aeronautica, designs and manufactures hydraulic and electro-mechanical landing and actuation systems for fixed and rotary wing aircraft, civil aviation, and defense. The division includes also Metal Sud, a company specialized in surface treatments and special processes for the protection of aeronautical components, Blair-HSM, which is specialized in the production of landing systems and complex aerospace components, and Air Marine and Airlift Hydraulics, a supplier of landing gear MRO services that also provides plating services. Magnaghi UK Ltd is also specialized in surface treatments and based manufacturer of machined parts for the aerospace industry.

Regarding the Aerostructure Division, Salver, develops and produces aerospace structures made of advanced high performance composite materials, together Magnaghi do Brazil, which produces assemblies and aeronautical components, along with all complementary special processes.



About SUMITOMO Precision Products Co. Ltd

Sumitomo Precision Products Co., Ltd.,(Hyogo Japan) is a 100% subsidiary of Sumitomo Corporation that specializes in the design and manufacture of aerospace equipment, heat exchangers, hydraulic controls, MEMS sensors, micro-electronics technology, and environmental systems. The company has been engaged in the design and manufacture of aerospace equipment for more than half a century and is an experienced supplier of traditional propellers, landing gears, and heat exchangers over the world.

This press release was prepared and distributed by MAGROUP.

*Visit **www.magroup.net** For additional information about Magnaghi CANADA Ltd.*

Reach MAGROUP communications team at: external.communication@magroup.net