

NEWS

For immediate release

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AAR TO ANNOUNCE FOURTH QUARTER AND FISCAL YEAR 2005 RESULTS

WOOD DALE, ILLINOIS (July 5, 2005) – As previously announced on June 13, 2005, AAR (NYSE: AIR) will release financial results for its fourth quarter and Fiscal Year 2005 ended May 31, 2005 before the market opens on Wednesday, July 13, 2005.

At 10:30 a.m. CDT, AAR will hold a conference call to discuss the results. The conference call can be accessed via dial-in (1-866-244-4616). A replay of the call will be available (1-888-266-2081; access code 726195) from approximately 2:30 p.m. CDT on July 13, 2005 until 11:59 p.m. CDT on July 20, 2005.

AAR CORP. is a leading provider of products and value-added services to the worldwide aerospace/aviation industry. Products and services include proprietary inventory management and logistic support services; maintenance, repair and overhaul of aircraft and aircraft components; engine and aircraft sales and leasing; and manufacturing of aircraft parts and mobility systems. Headquartered in Wood Dale, Illinois, AAR serves commercial and government aircraft fleet operators and independent service customers throughout the world. Further information can be found at www.aarcorp.com.

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