

# NEWS

## For immediate release

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### **AAR ANNOUNCES AAR GLOBAL SOLUTIONS, LLC JOINT VENTURE**

WOOD DALE, ILLINOIS (June 15, 2009) — AAR CORP. (NYSE: AIR) today announced the formation of a joint venture to expand the Company's participation in the government and defense services markets. The new business, AAR Global Solutions, LLC, combines the capabilities of AAR with the experience of a seasoned government contracting team, led by Steve Cannon, former Chief Executive Officer of DynCorp International, and other strategic partners including Johnson Global Services, LLC, an affiliate of Magic Johnson Enterprises, and Zaccanelli Investment Partners (ZIP).

"We set out, together with Zaccanelli Investment Partners, to create a unique enterprise dedicated to providing high-quality, value-added solutions in support of the U.S. and other governments' defense/logistics and nation building initiatives," said David P. Storch, Chairman and Chief Executive Officer of AAR CORP. "We created an organization with an inclusive and diverse base of ownership, leadership and workforce that has a distinctive blend of skills and perspectives that will enhance the new venture's value proposition. I am very pleased to announce the successful launch of AAR Global Solutions and look forward to a bright future with tremendous growth."

Storch continued, "The parties are committed to providing high-quality solutions to our U.S. Government and international customers by bringing discipline and solid business practices to meet the unique needs and stringent requirements of this customer base. Our partners contribute an international presence and reputation to our efforts as we build this new company."

"AAR Global Solutions will open new government and defense markets to AAR as well as strengthen our ability to compete for global government services programs as a prime contractor," Storch concluded.

"Through this joint venture, we're able to offer customers a solution that combines our team's extensive experience winning and managing large-scale government programs with AAR's

diverse and field-proven capabilities,” said Steve Cannon, Chief Executive Officer, AAR Global Solutions, LLC. “The new AAR Global Solutions team is excited to work with AAR CORP. and our strategic partners to pursue new opportunities to provide world-class, quality services to the U.S. Government and foreign customers.”

“Our strategic investment in AAR Global Solutions reflects my confidence in AAR’s reputation as a highly regarded service provider and a dynamic, entrepreneurial company. I am also impressed with the experience of Steve Cannon and his team,” said Earvin “Magic” Johnson, Chairman and Chief Executive Officer of Magic Johnson Enterprises. “One of our key strategies is identifying diverse business opportunities that strengthen our ability to address emerging markets and create community-based programs that we know will make a difference.”

“The formation of AAR Global Solutions represents a unique opportunity to build a world-class government and defense services organization,” said Frank Zaccanelli, Chairman of Zaccanelli Investment Partners. “ZIP has a distinguished, successful track record with Steve Cannon and his team and is excited to combine its resources and capabilities with those of AAR and Johnson Global Services.”

AAR is a leading provider of products and value-added services to the worldwide aerospace and defense industry. With facilities and sales locations around the world, AAR uses its close-to-the-customer business model to serve aviation and defense customers through four operating segments: Aviation Supply Chain; Maintenance, Repair and Overhaul; Structures and Systems and Aircraft Sales and Leasing. More information can be found at [www.aarcorp.com](http://www.aarcorp.com).

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This press release contains certain statements relating to future results, which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on beliefs of Company management, as well as assumptions and estimates based on information currently available to the Company, and are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or those anticipated, including those factors discussed under Item 1A, entitled “Risk Factors”, included in the Company’s May 31, 2008 Form 10-K. Should one or more of these risks or uncertainties materialize adversely, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those described. These events and uncertainties are difficult or impossible to predict accurately and many are beyond the Company’s control. The Company assumes no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events. For additional information, see the comments included in AAR’s filings with the Securities and Exchange Commission.