

NEWS

For immediate release

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MICHAEL R. BOYCE ELECTED TO AAR CORP. BOARD OF DIRECTORS

WOOD DALE, ILLINOIS (September 7, 2005) — AAR CORP. (NYSE: AIR) announced that its Board of Directors has elected Michael R. Boyce as a Director of the Company.

Boyce, 57, currently serves as Chairman and CEO of PQ Corporation, a \$600 million industrial chemicals business owned by JP Morgan Chase Partners, and as Chairman and CEO of Peak Investments, a company that acquires and operates chemical and mineral businesses.

“Michael’s leadership and experience has earned him much respect in the business community,” said David P. Storch, President and Chief Executive Officer of AAR CORP. “We look forward to his insights and contributions to the direction and governance of the Company.”

AAR is a diverse 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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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 7, entitled “Factors Which May Affect Future Results”, included in the Company’s May 31, 2005 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 publicly release the result of any revisions that may be made to 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.

