

NEWS

For immediate release

Media Contacts: Chris Mason, Corporate Communications
(630) 227-2062, chris.mason@aarcorp.com

AAR SELECTED TO PROVIDE COMPONENT SERVICES FOR BRIT AIR

WOOD DALE, ILLINOIS, (May 31, 2005) — AAR (NYSE: AIR) announced today that it has been selected by Brit Air, a regional subsidiary of the Air France-KLM Group, to provide logistics support and component repair services for Brit Air's fleet of 19 Bombardier CRJ-100 and 12 CRJ-700 aircraft. The agreement, AAR's first with Brit Air, is for a three-year term.

The program will be managed through AAR Aircraft Component Services — Amsterdam, with AAR tapping its other businesses, AAR Allen Aircraft and AAR Landing Gear Services, for additional program support. AAR will also provide business systems integration services to deliver a fully-integrated supply chain management capability with around-the-clock online parts status, availability information and inventory alert indicators.

"We are pleased with the selection of AAR by Brit Air and welcome them as a new AAR customer," said Jean-Philippe Schumacher, Vice President, Program Sales and Business Development for AAR International. "We look forward to helping them reduce their operating expenses while maintaining the highest levels of quality, safety and service for their customers."

In addition, AAR will leverage the capabilities of its European component support partner, Iberia Engineering & Maintenance to provide Brit Air with more expanded coverage and support for critical CRJ components. The AAR and Iberia E&M alliance currently supports more than 30 CRJ aircraft for Spanish regional airline, Air Nostrum. With the addition of Brit Air's 31 CRJs, AAR and the AAR/Iberia E&M alliance will support more than 60 CRJs in the European regional fleet.

AAR is a leading provider of products and value-added services to the worldwide aviation/aerospace industry. Products and services include customized inventory management and logistics programs; maintenance, repair and overhaul of aircraft, aircraft components and engine components; engine and aircraft sales and leasing; and the manufacture of cargo systems, composite structures and mobility systems. AAR leverages its 14 FAA certified repair stations to offer customized solutions that seamlessly integrate with customers' existing operations. Headquartered in Wood Dale, Illinois, AAR serves commercial and government aircraft fleet operators, original equipment manufacturers 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, 2004 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.

