

NEWS

For immediate release

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CARGO AIRCRAFT MANAGEMENT, INC. SELECTS AAR FOR 767-200 CARGO SYSTEMS

WOOD DALE, ILLINOIS (May 4, 2009) — AAR (NYSE: AIR) announced today that it has been selected by Cargo Aircraft Management, Inc. (CAM), a subsidiary of Air Transport Services Group, Inc. (ATSG), to manufacture cargo systems for six of its Boeing 767-200 package carrier aircraft which are being converted into the more efficient, higher capacity General Market Freighter (GMF) configuration. The cargo systems will be manufactured at AAR's modern, state-of-the-art facility in Goldsboro, North Carolina with deliveries scheduled to begin in May 2009.

The systems will be installed by IAI Bedek of Tel Aviv, Israel. In 2002, AAR worked closely with IAI/Bedek Aviation Group to develop the 767-200GMF system which was the first aftermarket freighter program for the aircraft type.

"AAR is excited to work with CAM and IAI to help modernize and standardize CAM's 767 aircraft," said Vincent Misciagna, General Manager of AAR Cargo Systems. "By leveraging our experience and capability with the 767 airframe, AAR can provide CAM with a flexible and rugged cargo system capable of withstanding the daily rigors of cargo operations."

AAR Cargo Systems, an operating division of AAR, specializes in the design and manufacture of in-aircraft cargo loading systems for commercial and military applications. 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.aacorp.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.

