

NEWS

For immediate release

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AAR TO PROVIDE SUPPLY CHAIN SUPPORT FOR GO! AIRLINE'S CRJ 200 REGIONAL AIRCRAFT

WOOD DALE, ILLINOIS, June 09, 2006 — AAR CORP. (NYSE: AIR) today announced that it will provide supply chain support for *go!*, Mesa Airlines, Inc.'s new Hawaiian airline operation, as part of AAR's supply chain agreement with Mesa Air Group. *go!* is scheduled to begin service on June 9, 2006 with a fleet of five CRJ 200 regional jet aircraft.

As part of its custom supply chain management program for the *go!* fleet, AAR will provide asset planning and support to meet spare parts operational requirements and manage all related component repairs for *go!*'s operations in Oahu, Hilo, Kona, Maui and Kauai. The AAR program is designed to provide *go!* with competitive and predictable costs for the repair and provisioning of their spare parts inventory while ensuring high levels of service and aircraft availability.

"AAR is excited to build upon our relationship with Mesa Air Group in support of its new inter-island Hawaiian airline operation," said John Holmes, Division President of AAR Allen Asset Management. "The expansion of the services we provide to Mesa is a true testament to the flexibility and scalability of AAR's supply chain management programs."

In August 2005, AAR announced that it had entered into a ten-year supply chain agreement to support Mesa's fleet of CRJ 700/900 and ERJ 145 regional jets and in November 2005, announced that the program would also include Mesa's CRJ 200 aircraft. The overall supply chain program covers more than 3,600 rotatable components which will be managed and maintained within Mesa's operating system. Additionally, AAR currently provides airframe maintenance services for Mesa from its Aircraft Services operation based in Oklahoma City.

AAR is a leading provider of products and value-added services to the worldwide aviation/aerospace industry. With facilities and sales locations around the world, AAR uses its close-to-the-customer business model to serve airline 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.

Mesa currently operates 185 aircraft with over 1,100 daily system departures to 173 cities, 46 states, Canada, Mexico and the Bahamas. Mesa operates as America West Express, Delta Connection, US Airways Express and United Express under contractual agreement with America West, Delta Air Lines, US Airways and United Airlines, respectively, and independently as Mesa Airlines. Effective June 9, 2006 Mesa will launch inter-island Hawaiian service as *go!* This new operation will link Honolulu to the neighbor island airports of Hilo, Kahului, Kona, and Lihue. The Company, founded by Larry and Janie Risley in New Mexico in 1982, has approximately 5,000 employees. Mesa is a member of the Regional Airline Association and Regional Aviation Partners. The Company was named 2005 Regional Airline of the Year by Air Transport World Magazine.

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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.