

NEWS

For immediate release

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

AAR SELECTED BY RÉGIONAL FOR COMPONENT SERVICES AND SUPPORT

WOOD DALE, ILLINOIS, (June 2, 2005) — AAR (NYSE: AIR) announced today that it has signed a five-year agreement with Régional, a subsidiary of the Air France-KLM Group, to be the exclusive provider of logistics support and component repair services for Régional's fleet of 11 Embraer Brasilia's EMB-120 aircraft.

The support program will be coordinated by AAR Aircraft Component Services — Amsterdam, with additional support provided through AAR Allen Aircraft, AAR Distribution and AAR Landing Gear Services.

"This new agreement builds upon AAR's strong relationship with Régional and extends the support we can offer this valued customer," said James J. Clark, Group Vice President for AAR's Aviation Supply Chain Group. "We are focused on providing increased value for European carriers through customized, cost-effective solutions to help reduce costs while maintaining quality, safety and service levels."

The component support program will also leverage AAR's extensive business systems integration expertise to provide a fully-integrated supply chain management capability with around-the-clock online parts status, availability information and inventory alert indicators. AAR currently provides a wide range of component services and aviation supply chain support for commercial air carriers and government customer around the world.

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 and aircraft 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.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 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.

