

NEWS

For immediate release

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AAR CORP. TO PRESENT AT SG COWEN AEROSPACE AND DEFENSE CONFERENCE ON FEBRUARY 8

WOOD DALE, ILLINOIS (February 2, 2006) — AAR CORP. (NYSE: AIR) announced today that the company's Chairman and Chief Executive Officer, David P. Storch, will present at the SG Cowen & Co. 27th Annual Aerospace/Defense Conference in New York City on Wednesday, February 8, 2006 from 12:45 p.m. to 1:15 p.m. Eastern Time.

A live audio webcast and slide presentation will be available on the company's website (www.aarcorp.com/corporate/presentations.html). The webcast will be archived and available for replay on the company's website for 90 days.

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.

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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.

