

NEWS

For immediate release

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SKYMARK AIRLINES SELECTS AAR FOR 767 SUPPORT

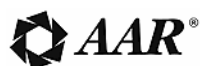
SINGAPORE, (January 24, 2007) — AAR (NYSE: AIR) announced today that it was selected by Skymark Airlines, one of Japan's original discount carriers, to provide advisory services and technical consultation as the airline prepares to return six Boeing 767 aircraft to a lessor. AAR will perform a physical inspection and evaluation of each aircraft, determine the scope of work to be performed, manage the repair process and provide all related records management services.

“We are looking forward to working with Skymark Airlines and providing them with a high-quality, cost-effective solution to meet their needs,” said Rahul Shah, Managing Director, Asia Pacific Operations for AAR. “We are confident that the skill and experience of our team and our dedication to airworthiness meet the high quality and service standards of our customers in the Japanese market.”

AAR was previously selected to perform landing gear maintenance, repair and overhaul services for Skymark Airlines' fleet of six 767 aircraft. The maintenance is being performed at AAR Landing Gear Services' facility in Miami, Florida, which is an FAA, EASA, CAAC and ISO 9001 certified repair station.

AAR will maximize aircraft availability by providing Skymark with a freshly restored landing gear set while the Company performs the required maintenance and overhaul on the used set. Skymark will also have access to AAR's extensive inventory of rotatable landing gear components. AAR Landing Gear Services is a self-contained, full-service aircraft landing gear overhaul facility that provides maintenance, repair, overhaul and exchange services for virtually every type of major commercial, regional and military aircraft in use today.

AAR is well-positioned to meet the needs of airlines in the rapidly growing Asian market with a diverse line of products and services and the ability to customize solutions based on the specific needs of each customer.



About AAR Aircraft Sales and Leasing

AAR Aircraft Sales and Leasing provides start-to-finish guidance in sourcing, purchasing and remarketing aircraft and helps customers protect their assets with a wide range of technical services.

About AAR Landing Gear Services

AAR Landing Gear Services, an operating unit of AAR, specializes in the maintenance, repair, overhaul and exchange of landing gear for commercial and regional aircraft. AAR's workmanship is backed by engineering and airworthiness teams that carry out stringent quality inspections on procedures that include disassembly, assembly, painting, plating, machining and non-destructive testing.

About AAR

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 1A, entitled "Risk Factors", included in the Company's May 31, 2006 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.

