AAR REACHES 60-YEAR MILESTONE IN AVIATION

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AAR announces it has reached a significant milestone – 60 years in the aviation industry. On this date in 1955, AAR's founder Ira A. Eichner incorporated his start-up aircraft radio and equipment supply business in downtown Chicago.

What began as a one-man operation is now an industry-leading provider of aviation services to commercial airlines, OEMs and governments around the world, with global headquarters located near O'Hare International Airport and more than 5,000 employees in 20 countries.

Much of the company's strength and stability is related to consistent leadership with only two CEOs since the company's inception: Eichner and his successor, David P. Storch. From the beginning, they have created a culture of innovation and execution with an intense focus on quality and safety of flight.

AAR's parts supply business, which expanded internationally in 1965, now maintains one of the industry's most extensive inventories of airframe and engine parts worldwide. AAR also pioneered the development of a supply chain business that offers custom solutions ranging from individual components to integrated rotable and consumable inventory and repair management programs. It is one of the largest providers of power-by-the-hour component support with more than 700 aircraft under contract.

Since entering the commercial and military aircraft maintenance market in the late '80s, AAR's 1MRO network has grown to the third largest in the world with five facilities in North America and

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was recently named Best Airframe MROin the World by ATE&M magazine.

The Company further diversified into the government and defense sectors by offering similar MRO and supply chain solutions. AAR also became a leading supplier of expeditionary services to the U.S. military, its allies and the United Nations by providing rapid deployment shelters, command centers and airlift services.

AAR prides itself on doing things right and was named as one of Forbes' 100 Most Trustworthy Companies in America in 2014. As a middle-market company with a strong balance sheet, AAR is now in the unique position of being big enough to design large-scale solutions but small enough to insure the speed and flexibility to meet customers' needs.

"From the beginning, with Ira's focus on the niche aircraft radio industry and building a culture of quality and safety, AAR has excelled at innovating and executing to deliver operational and financial efficiencies for our customers around the world," Storch said. "We are focused on our industry-leading aviation solutions that allow our customers to do what they do best – better connect the world. We're proud of our 60-year history and look forward to continuing to do things right for many decades to come."

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