

Citi's 2022 Global Industrial Tech and Mobility Conference

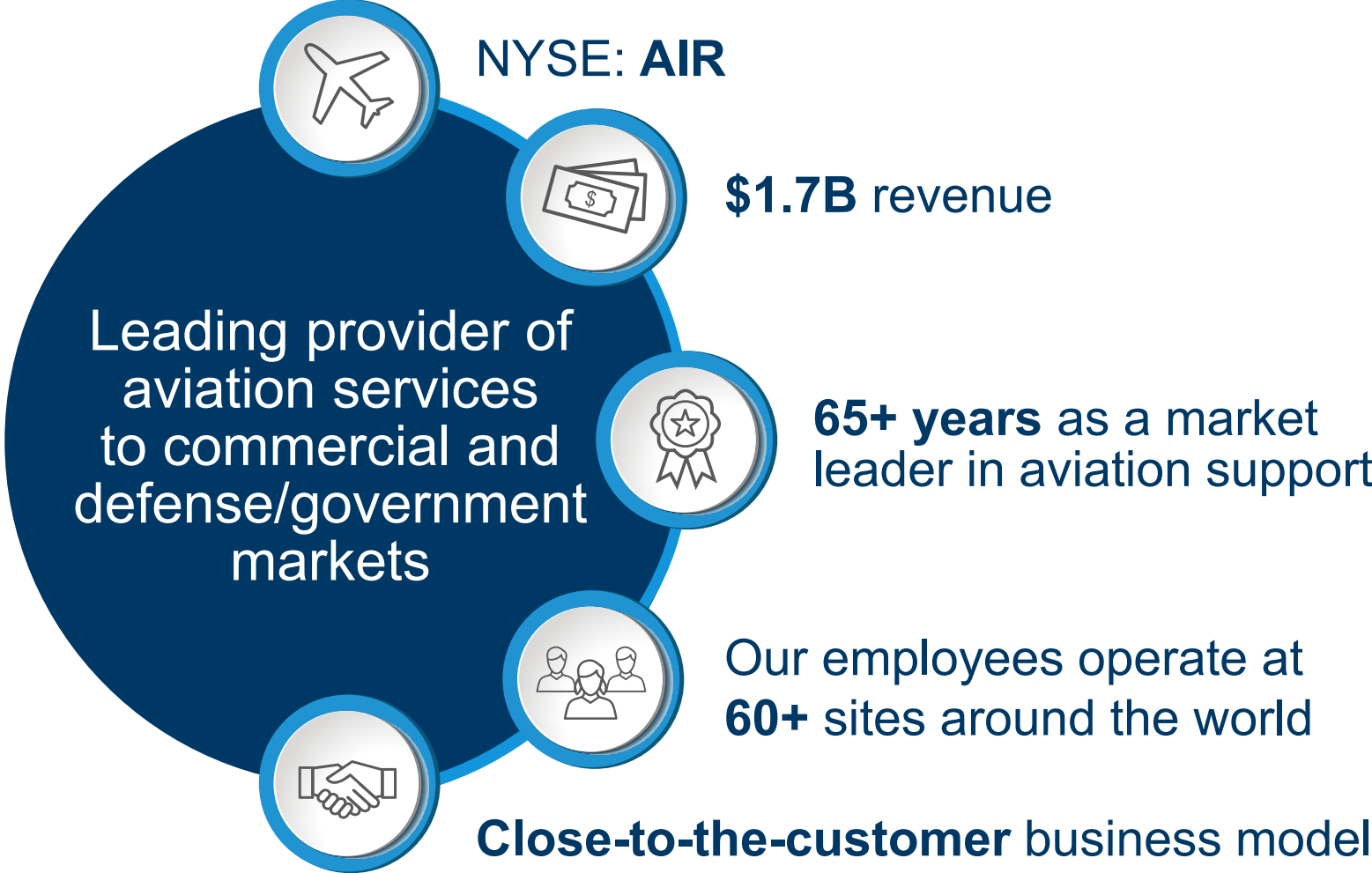


February 23, 2022

Forward-looking statements

This presentation 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 which reflect management's expectations about future conditions. Forward-looking statements may also be identified because they contain words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "might," "plan," "potential," "predict," "project," "seek," "should," "target," "will," "would," or similar expressions and the negatives of those terms. 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. For a discussion of these and other risks and uncertainties, refer to "Risk Factors" in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. 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 update 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.

AAR: Aviation aftermarket expert since 1955



AAR's solutions

Aviation Services (\$1.6B FY21 Sales)			Expeditionary Services (\$99M FY21 Sales)
 <h3>Parts Supply</h3>	 <h3>MRO Services</h3>	 <h3>Integrated Solutions</h3>	 <h3>Mobility Systems</h3>
<ul style="list-style-type: none"> • Used Serviceable Material (USM) • New parts distribution • Online PAARTSSM Store • 24/7 worldwide aircraft-on-ground (AOG) service • Aircraft sales and leasing 	<ul style="list-style-type: none"> • Airframe • Landing gear • Component • Wheels & brakes • Engineering services 	<ul style="list-style-type: none"> • Government programs <ul style="list-style-type: none"> – Logistics and supply chain programs – Fleet management support – Aircraft maintenance programs • Flight-hour component support • Consumables and expendables aggregator 	<ul style="list-style-type: none"> • Sole provider of ISU[®] air transportable containers • Mobile tactical shelters including patented SPACEMAX[®] design • Air cargo pallets • Integrated Command and Control (C4) centers

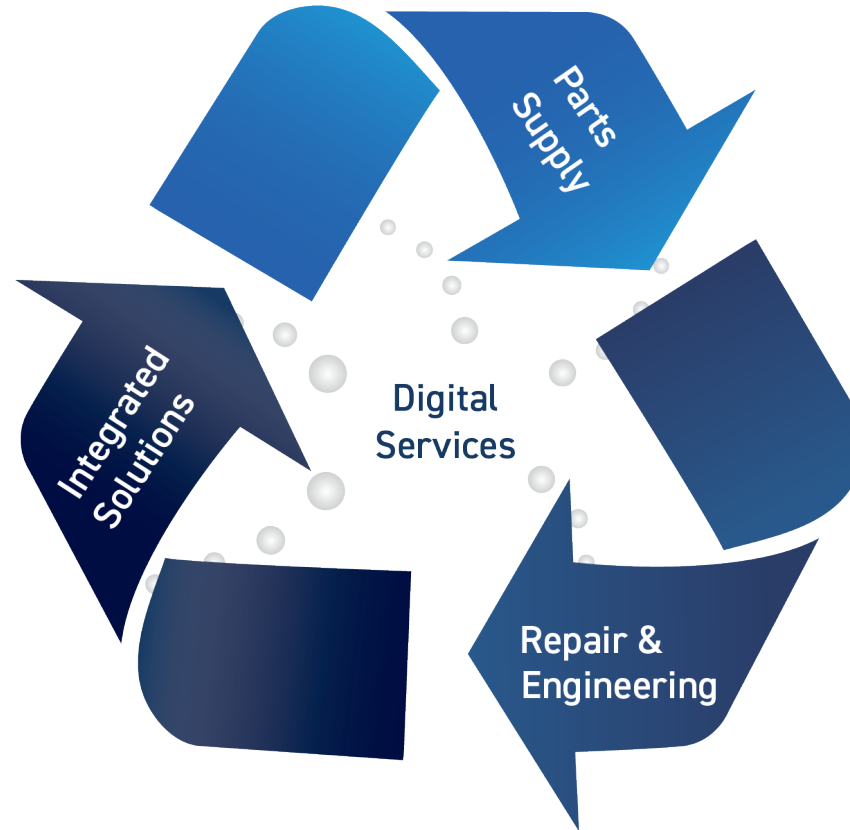
Note: fiscal year ends May 31

51% government and 49% commercial in FY21

Connected businesses approach

Integrated Solutions

- Strategic relationships with airlines, MROs, OEMs, and repair vendors
- Fuel parts supply business
- Fund component repair capability development
- Long-term contracts / predictable revenue



Parts Supply: OEM and used material

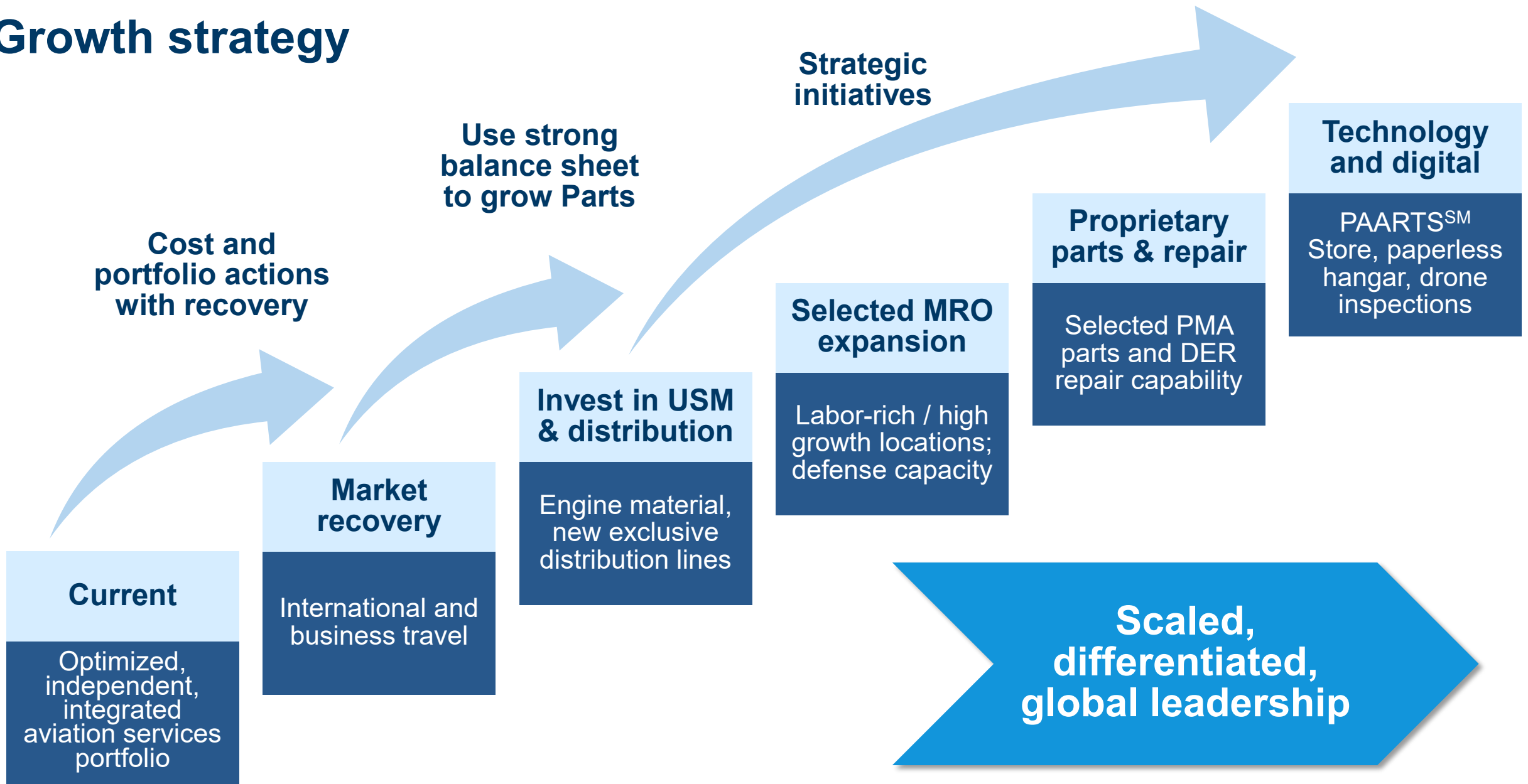
- Transactional data collection
- Exclusive relationships with OEMs and customers
- Inventory pooling with programs

Repair & Engineering

- Strategic relationships with airlines
- Technical repair knowledge and data collection
- Develop parts for internal and external consumption

Unique value proposition

Growth strategy



Summary

- **Unique combination of integrated aviation aftermarket offerings**
- **Used crisis to take action that accelerates strategy execution**
 - Leveraging new cost structure to drive margins
 - Using market dislocation and relative strength to expand
 - Creating digital transformation separation
 - Accelerating addition of differentiated capability
- **Extending position as leading independent aviation services provider globally**

Emerging from pandemic even stronger and better



Q&A