

May 21, 2008
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FOR IMMEDIATE RELEASE

AIR T, INC. ANNOUNCES ANNUAL CASH DIVIDEND

MAIDEN, NC - Air T, Inc. (AirT) (NASDAQ: AIRT) today announced Board of Director approval for payment of a \$0.30 per share fiscal 2008 annual cash dividend, to be paid on June 27, 2008 to shareholders of record June 6, 2008.

Air T, through its subsidiaries, provides overnight air freight service to the express delivery industry, and manufactures, sells and services aircraft ground support and special purpose industrial equipment. Air T is one of the largest, small-aircraft air cargo operators in the United States. Air T's Mountain Air Cargo and CSA Air subsidiaries currently operate a fleet of single and twin-engine turbo-prop aircraft daily in the eastern half of the United States, Puerto Rico and the Caribbean Islands. Air T's ground support operations, including its Global Ground Support and Global Aviations Services subsidiaries, manufacture and service aviation support and other specialized military and industrial equipment, in addition to providing airport facilities maintenance. Global Ground Support is one of the largest providers of deicing equipment in the world.