

**PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

**AIR T, INC. TO REPORT SECOND QUARTER RESULTS ON OCTOBER 31**

MAIDEN, N.C., October 24, 2008 -- Air T, Inc. (Nasdaq Capital Market:AIRT) announced that it will release its results for the period ended September 30, 2008 on Friday, October 31, 2008. Walter Clark, President and Chief Executive Officer, and John Parry, Chief Financial Officer, will hold a conference call at 9:00 a.m. Eastern Time on October 31, 2008 to review those results. There will also be a replay of the call available by telephone through Friday, November 7, 2008.

The instructions for dialing into the call or accessing a replay of the call are as follows:

**To participate live in the call:**

Dial in #: (877) 874-1571  
(719) 325-4825 from outside the United States

**To listen to a replay of the call:**

Dial in #: (888) 203-1112  
(719) 457-0820 from outside the United States  
Access Code: 2458471

Those interested in participating in the conference call may dial in five minutes prior to the start of the call. Please note that earnings calls will continue to be held semi-annually at the completion of the second quarter and year-end.

Air T, through its subsidiaries, provides overnight air freight service to the express delivery industry, manufactures and sells aircraft deicers and other special purpose industrial equipment, and provides ground support equipment and facilities maintenance to airlines. Air T is one of the largest, small-aircraft air cargo operators in the United States. Air T's Mountain Air Cargo (MAC) and CSA, Air subsidiaries currently operate a fleet of single and twin-engine turbo-prop aircraft nightly 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 and Global Ground Support is one of the largest providers of deicing equipment in the world.