



Toni Perazzo  
Chief Financial Officer  
(650) 340-1888

FOR IMMEDIATE RELEASE

**AEROCENTURY CORP. OBTAINS COMMITMENT FOR  
\$50 MILLION REPLACEMENT CREDIT FACILITY**

(BURLINGAME, CA), May 2, 2000—AeroCentury Corp., (ASE:ACY), an independent aircraft leasing company, announced today that it has signed a commitment letter with National City Bank for a new three year revolving line of credit totaling \$50 million. National City Bank will serve as the lead arranger and the agent under the proposed facility. There are several conditions that must be satisfied before the facility can be closed, including, negotiation of the credit facility documents, completion of standard due diligence procedures, and securing additional lender participants.

“Our plan for 2000 is to continue to carefully manage and expand our portfolio of leased aircraft,” said Neal D. Crispin, president and chairman. “Our goal of expanding our credit facility to \$50 million will enable us to continue to grow.”

AeroCentury is an operating lessor and finance company which specializes in leasing used regional aircraft and engines. The Company’s aircraft and engines are on lease to regional airlines and commercial users in the U.S., the U.K., Europe and South America.

National City Bank, is a wholly owned subsidiary of National City Corp. (NYSE:NCC). National City Corp is a regional bank holding company operating commercial banks with offices in Ohio, Michigan, Pennsylvania, Kentucky, Indiana, and Illinois. It is the tenth largest bank holding company in the United States with assets of \$87 billion.

*This release contains forward-looking statements including the Company's goal of expanding its credit facility to \$50 million under the proposed line of credit and the Company's plan to continue to expand its portfolio of leased aircraft. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements. These risks include, but are not limited to, satisfaction of the conditions necessary to consummate the new credit line transaction, the effect of changing economic conditions, particularly as they affect the airline industry, a high level of competition in the aircraft leasing industry and the availability of appropriate acquisition and lease transactions on terms acceptable to the Company. The forward-looking statements and reasons why results may differ reflect the management's point of view only as of the date hereof. The Company undertakes no obligation to publicly revise these statements to reflect subsequent events or circumstances. Readers should also carefully review the risk factors described in documents the Company files from time to time with the Securities and Exchange Commission.*

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