



Toni Perazzo
Chief Financial Officer
(650) 340-1888

FOR IMMEDIATE RELEASE

AEROCENTURY CORP. CLOSES NEW \$ 50 MILLION CREDIT FACILITY

(BURLINGAME, CA), June 29, 2000 - AeroCentury Corp., (ASE:ACY), an independent aircraft leasing company, announced today that it has closed a new three-year revolving line of credit totaling \$50 million with National City Bank as the lead arranger and agent under the facility. The new line of credit replaces the Company's \$35 million facility which was due to expire on June 30, 2000.

"This new, larger facility should enable us to complete the next growth phase of our business plan," said Neal D. Crispin, President and Chairman.

Michael J. Labrum, Senior Vice President of National City Bank's Philadelphia-based Transportation & Lease Finance Group added, "We are delighted to have had the opportunity to assist AeroCentury in this important financing transaction."

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 ability to complete the next growth phase of its business plan. 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, 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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