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FOR IMMEDIATE RELEASE

AeroCentury Corp. Completes Aircraft Acquisition
Newly Acquired Aircraft Leased to Air Jamaica Express, Ltd.

Burlingame, CA – August 28, 2000 -- AeroCentury Corp. (ASE:ACY), an independent aircraft leasing company, announced today that it acquired two deHavilland DHC-8-100 aircraft currently on lease to Air Jamaica Express, Ltd., a regional airline based in Jamaica.

"By adding two additional Dash-8 aircraft, we have further diversified our portfolio in terms of aircraft type", said Neal D. Crispin, Chairman and President of AeroCentury. He added, "We are pleased to have located this opportunity with which to begin the next growth phase of our business plan."

Air Jamaica Express, Ltd. is headquartered in Kingston, Jamaica. The airline serves several destinations in Jamaica and provides charter services to other islands in the Caribbean.

AeroCentury is an operating lessor and finance company which specializes in leasing 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.

This release contains forward-looking statements including beginning the next growth phase of the Company's 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, the availability of appropriate acquisition and lease transactions on terms acceptable to the Company and the availability of appropriate debt and/or equity financing for such acquisitions. 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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