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FOR IMMEDIATE RELEASE

AEROCENTURY CORP. APPOINTS JOHN MYERS AS SENIOR VICE PRESIDENT

(BURLINGAME, CA), March 12, 2001 — AeroCentury Corp., (ASE: ACY), an independent aircraft leasing company, today announced the appointment of John Myers as Senior Vice President. Mr. Myers, who will report to Marc J. Anderson, Chief Operating Officer, will be responsible for the negotiation and administration of aircraft leases, and the supervision of aircraft operations and maintenance activities for the Company.

From 1991 to 2000, Mr. Myers was Vice President of Raytheon Aircraft Credit Corporation responsible for the management of a \$1.3 billion commuter airline portfolio, customer financing transactions, credit risk analysis and structuring, and negotiating and documenting aircraft financing transactions. From 1976 until 1991, he was Senior Vice President and Chief Financial Officer of Air Midwest, Inc., a regional airline. Mr. Myers has Bachelor of Business Administration from Wichita State University.

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.

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