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FOR IMMEDIATE RELEASE

AEROCENTURY CORP. RE-LEASES AIRCRAFT

(BURLINGAME, CA), September 25, 2003 — AeroCentury Corp., (ASE:ACY), an independent aircraft leasing company, today announced the successful re-lease of one of the Company's Fokker 50 aircraft.

This aircraft, subject to a 37-month lease, is the second Fokker 50 placed with an existing customer in Indonesia. The customer took delivery of the first aircraft in December 2002.

“We are pleased to announce the successful placement of this aircraft,” said Neal Crispin, President of AeroCentury. “Our customer base consists primarily of small, off-shore, regional carriers that have more manageable cost structures which allow them to be opportunistic and flexible in managing their growth. While the legacy airlines continue to suffer from excess capacity, we continue to focus on opportunities to meet the demand for quality aircraft in the worldwide regional market.”

AeroCentury is an aircraft operating lessor and finance company specializing in leasing regional aircraft and engines utilizing triple net leases. The Company's aircraft and engines are on lease to regional airlines and commercial users worldwide.

This release includes forward-looking statements such as the Company's customers being opportunistic and flexible in managing their growth and the Company continuing to focus on opportunities to meet the demand in the Company's target market. This statement is 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, heightened geopolitical tension, the effect of worsening economic conditions or other events or circumstances that may negatively affect the demand for the types of aircraft owned by the Company, and a high level of competition in the aircraft leasing industry. 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 including the Company's Form 10-QSB for the quarter ended June 30, 2003.

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