



Toni Perazzo
Chief Financial Officer
(650) 340-1888

FOR IMMEDIATE RELEASE

AEROCENTURY CORP. RE-LEASES AIRCRAFT

(BURLINGAME, CA), May 13, 2004 -- AeroCentury Corp., (ASE:ACY), an independent aircraft leasing company, today announced the recent re-lease of one of the Company's aircraft.

The lease for one of the Company's deHavilland DHC-6 aircraft has been extended for an additional 24-month period. The lessee, Loganair, has been a customer of the Company and its affiliates since 1995.

"We are pleased to renew this lease with Loganair," said Neal Crispin, President of AeroCentury. "Loganair has continued to be successful by operating turboprops in a region well suited to their use."

Loganair, founded in 1962, is the largest operator of internal Scottish flights with regular services within the mainland and to the Western and Northern Isles. The company also operates lifeline inter-island services and is a major provider of air ambulance cover in Orkney, Shetland and the Hebrides.

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.

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