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FOR IMMEDIATE RELEASE

**KIRK WATSON PROMOTED TO SENIOR VICE PRESIDENT, TECHNICAL SERVICES**

(BURLINGAME, CA), November 12, 2004 -- JetFleet Canada Ltd., a subsidiary of JetFleet Management Corp., the management company for AeroCentury Corp. (ASE:ACY), announced today that it has promoted Kirk Watson to Senior Vice President - Technical Services.

Prior to joining JetFleet Canada Ltd. earlier this year, Mr. Watson held various positions of increasing responsibility at Avionco, Avmax Group, Field Aviation West Ltd., and several regional airline and airline service firms. Mr. Watson holds a Certification in Management from Canadian Institute of Management along with various airline maintenance licenses.

“In a short time, Kirk has demonstrated the capability to assume increased responsibilities for the overall maintenance and technical issues associated with AeroCentury’s portfolio,” said Marc J. Anderson, Chief Operating Officer. “Reporting to Mr. Watson will be Jack Humphreys, V.P. Maintenance and Thomas M. Cunningham, V.P. Operations.”

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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