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FOR IMMEDIATE RELEASE

AEROCENTURY CORP. ANNOUNCES PURCHASE OF TWO AIRCRAFT

(BURLINGAME, CA), December 6, 2004 -- AeroCentury Corp., (ASE:ACY), an independent aircraft leasing company, today announced the purchase of two deHavilland DHC-8-311 aircraft from an existing customer.

The aircraft will be leased back to the seller, UNI Airways Corp. ("UNI") in Taiwan, for 36-month terms. AeroCentury now has four DHC-8-311 aircraft on lease to UNI.

"We are pleased to be able to provide additional financing to UNI," said Neal Crispin, President of AeroCentury. "We continue to look for opportunities to add to our portfolio, particularly in Asia and Europe."

UNI, a subsidiary of EVA Air, provides air passenger, cargo and postal transport on routes within Taiwan and to neighboring islands. UNI operates a fleet of 26 aircraft with 220 daily flights on 22 routes. EVA Air is a member of The Evergreen Group, a world transportation giant covering a wide range of transportation-related businesses, including hotel, travel and cargo.

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 a forward-looking statement regarding the Company continuing to look for additional opportunities to add to its portfolio, particularly in Asia and Europe. This statement is subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statement. These risks include, but are not limited to, the effect of worsening economic conditions or other events or circumstances, including terrorist attacks or other geopolitical events, the success of the Company's remarketing efforts, and the availability of acquisition financing on reasonable terms. 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 September 30, 2004.

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